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WHY NIGERIANS MAY CONTINUE TO EXPERIENCE HARDSHIP AFTER NATIONWIDE PROTESTS – EXPERTS



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Mutual suspicion among ethnic, religious groups has eaten deep into Nigeria's unity
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Intrigues, drama as political actors realign forces ahead of Edo governorship polls



Also inside Teenage boy, mother, quack doctor land in jail for serially raping housemaid, impregnating her, aborting pregnancy 12

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Monday, July 29, 2024

Forex windfall tax: Banks' stability at risk, experts warn



Bankers, experts and other critical stakeholders in the Nigerian financial sector have urged the Federal Government to reconsider the imposition of a 70 percent foreign exchange windfall levy on banks.

Tuesday July 30, 2024

Amid protest debate, Tinubu signs national minimum wage bill into law



Amid the ongoing controversy over a planned protest against hardship in the country, expected to kick off on August 1, President Bola Tinubu, on Monday, signed the newly approved national minimum wage into law.

Wednesday July 31, 2024

Again, FG warns against violent protest, declares prisons 'red zones'



Ahead of the planned nationwide protest billed to start August 1, the Federal Government has declared all its 256 custodial centres across the country as "red zones" whose sanctity must not be violated under any guise. The Controller General of Corrections, Hailey Nababa, gave the warning in a statement issued on Tuesday in Abuja.

Thursday August 1, 2024

Bandits, insurgents may hijack hunger protest — FG raises concerns



The Secretary to Government of the Federation, George Akume, on Wednesday, raised concerns over the planned hunger protest billed for August 1-10, claiming that the demonstrations may be hijacked by bandits and insurgents.

Friday August 2, 2024

Protests against hardship turn violent nationwide



Thousands of Nigerians began a 10-day nationwide protest on Thursday to express their frustration over lingering economic hardship. However, the protests organised across Nigeria turned violent in major cities such as Kano, Gombe, and Abuja.

Saturday August 3, 2024

Police defuse grenades, as herdsmen chop off farmer's hands in Borno



The Borno Police Command said it has discovered six projectile grenades allegedly abandoned by terrorists at Ajilari Cross area in Maiduguri. The Commissioner of Police in the state, Mr Yusuf Lawal, who disclosed this on Saturday while providing a situation report to the News Agency of Nigeria in Maiduguri, said the projectiles were discovered on Friday.

Top stories



- **City Pulse:** Teenage boy, mother, quack doctor land in jail for serially raping housemaid, impregnating her, aborting pregnancy..... 12
- **Politics:** Intrigues, drama as political actors realign forces ahead of Edo governorship polls..... 16
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Sunday August 4, 2024

#EndBadGovernanceInNigeria: Protesters block road, hold Sunday service in Plateau



Protesters in Jos, the Plateau State capital, organised a church service on Sunday as part of the #EndBadGovernanceInNigeria protest, which began on Thursday. The ongoing church service is being held at the Old Airport Roundabout, with a large crowd of protesters in attendance, including Christian and Muslim leaders as well as a former Minister of Sports, Solomon Dalung.

PHOTO OF THE WEEK



Samuel Adebajo/TheCable

President Bola Tinubu, surrounded by representatives of the leadership of the National Assembly and members of the Federal Executive Cabinet while signing the newly approved National Minimum wage bill into law at the Council Chambers, State House Abuja, on Monday.



Pension fund assets hit N20.5trn in June, grow by 22.21% YoY

● Investment in shares up by 55% to N1.91trn

BAMIDELE FAMOOFO

The latest report from the National Pension Commission released at the week-end showed that pension fund assets in Nigeria witnessed a favourable growth of 22.21 percent year-on-year to N20.48 trillion as of June 30, 2024.

The Asset Under Management grew by 1.27 percent month on month, according to PenCom.

The AUM soared to N20.48 trillion by the end of June 2024, reflecting a 4.14 percent uptick from the figure recorded in December 2023 and showcasing the industry's robust trajectory.

Breaking down the AUM by asset class and fund type as of June 2024, the report highlighted that a significant portion, 63.3 percent, was invested in Federal Government of Nigeria securities.

Corporate debt securities followed at 10.8 percent, with domestic ordinary shares making up 9.6 percent and money market instruments eating 9.3 percent of the total AUM.

Despite this growth, the industry is deemed underpenetrated, with its total AUM equivalent to only 8.9 percent of Nigeria's FY 2023 GDP—a notable disparity when compared to the global average of 29.4 percent in 2020, according to World Bank data.

Further analysis of Pencom's data underscores the dominance of FGN securities, constituting the largest asset class for pension funds.

FGN bonds, in particular, make up 96 percent of total FGN securities and more than 60 percent of fund administrators' overall asset mix.

The report revealed that investment in FGN securities reached N12.96 trillion in June 2024, marking a substantial 19.4 percent year-on-year growth from the N10.86 trillion in June 2023.

This surge is attributed to the rising yields and high interest rates environment as well as the increased supply of FGN papers by the Debt Management Office to meet the Federal Government's domestic funding targets amounting to N6.12 trillion FY 2024 budget.

Notably, despite a 750 basis points increase in the monetary policy rates to 26.25 percent in May 2024, by the Central Bank of Nigeria, Pension Fund Administrators continued to invest in

FGN securities, driven by the relatively safe and stable returns and the prevailing attractive yield environment.

The report also highlighted the high growth in pension fund investments in domestic ordinary shares, experiencing a 55 percent year-on-year increase to N1.91 trillion.

This surge is attributed to the robust performance of the Nigerian Stock Exchange, however, hampered by the negative market internals that have continued to buoy weaker investors' sentiment.

During the first six months of 2024, the local bourse performed well with the ASI accelerating up 33.81 percent year-to-date, amid second-quarter-end window dressing which resulted in N15.68 trillion worth of gains for equity investors.

On a monthly analysis, the major asset categories such as treasury bills registered the highest gain in June, rising by 8 percent m/m to roughly N400 billion.

Treasury instruments have benefited from the prevailing elevated yield environment due to the CBN's restrictive monetary stance and tight market liquidity.

Also, pension fund holdings in domestic equities continue to rise.

In absolute terms, the total value of domestic equities increased by 4 percent m/m to N1.9 trillion, while FGN bonds, which make up more than half (60%) of overall pension assets, amounted to N12.2 trillion in June, implying an increase of almost N141 billion relative to the previous month.

According to Cowry Research, the pension industry's positive growth trajectory is playing a pivotal role in Nigeria's economic development in the mid to longer term.

"Also, the sustained interest of pension managers in bond securities can be attributed to the MPC's hawkish posture and the DMO's increased issuance of FGN paper. This is expected to continue with more allocations to Federal Government securities and will be driven by higher yields due to the elevated interest rate environment, sustained by the MPC's recent modest rate hike of 50bps. Thus, the performance of the equities market and fixed income market is anticipated to contribute significantly to the growth of total AUM."

FaceOff

“ WE HAVE INFORMATION THAT A SENATOR ARRANGED FOR SOME SECURITY AGENCIES TO DISTRIBUTE FOOD TO THE PROTESTERS.

– FCT MINISTER, NYESOM WIKE

“ I CONDEMN THIS ORCHESTRATED ATTEMPT TO SPREAD FALSEHOODS AND CAUSE CONFUSION, USING IT AS THE BASIS TO CLAIM I SPONSORED THE ABUJA PROTEST.

– FCT SENATOR, IRETI KINGIBE

Tinubu's speech failed to address hardship - Atiku, Falana

The 2023 presidential candidate of the People's Democratic Party, Atiku Abubakar, has criticised President Bola Tinubu's speech to the #EndBadGovernance protesters, calling it low and inadequate in addressing the suffering of Nigerians.

In a statement on Sunday, Atiku pointed out that President Tinubu's broadcast overlooks the severe economic challenges that Nigerian families have faced since the start of his administration.

He stated, "This address lacks credibility and fails to offer any immediate, tangible solutions to the Nigerian people. Given the extensive publicity surrounding the protests and the threats issued by government officials against demonstrators, one would have expected President Tinubu to present groundbreaking reforms, particularly those aimed at reducing the exorbitant costs of governance."

"But alas, no such announcements were made. The President ignored the protesters' demands, such as suspending the purchase of aircraft for the President, downsizing his bloated cabinet, or even eliminating the costly and burden-

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This address lacks credibility and fails to offer any immediate, tangible solutions to the Nigerian people

some office of the First Lady, who has been indulging in extravagant trips at the nation's expense.

"In his lacklustre recorded speech, President Tinubu offered a superficial account of his so-called reforms, revealing his own tenuous grasp of policy as he failed to convince his audience. While the President has spoken, it is unfortunate that his words lack substance and respect for the protesters' sentiments, leaving Nigerians with little faith in his reform agenda - if one exists at all."

"We urge the President and his team to own up to their failures over the past 14 months and abandon the absurd theory that the protests are orchestrated by the opposition. This administration has failed on all fronts, even in the simple task of keeping a presidential speech confidential."

"Typically, presidential addresses are shared under embargo

with media houses. However, the premature leak of this speech, allowing Nigerians to read along with the President in real-time, starkly illustrates the media, nay Nigerians dwindling confidence in this administration."

Also, human rights lawyer and a Senior Advocate of Nigeria, Femi Falana, has called on President Tinubu to address the demands of the peaceful protesters.

In a statement on Sunday, Falana said the Presidential speech delivered failed short of addressing the key demands of the protesters.

Falana said, "If the government takes the fight against corruption to oil dealers and crude oil is processed in government-owned refineries, there will be no basis for fuel subsidy, which is induced by the importation of petroleum products. A positive response to the key demands of the youths to review the protesters could make them review their actions. Insensitivity to their demands can only provoke continued action."

While congratulating the protesters for drawing the attention of politicians who are eating in Abuja to the plight of millions of Nigerians who are hungry, Falana demanded the immediate and unconditional release of all protesters

that were arrested and detained saying they had not committed any criminal offence.

Falana also condemned the repression of the peaceful protesters while commiserating with all those who lost loved ones in the protest.

He called on the government to set up commissions of inquiry to bring to justice those responsible for the reckless killings.

"We commiserate with the families of the patriots' peaceful protesters that were killed and call on the Federal and State Governments to set up Commissions of Inquiry, which should include representatives of credible human rights organisations and the NBA to investigate the killings with a view to bringing to justice prosecute the reckless murderers in Police uniform and ensuring that.

"The family members of the deceased should be adequately compensated by the Federal Government. The victims of the barbarous police killings should be identified and celebrated as heroes and heroines of the struggle for the emancipation of the down-trodden Nigerian people. Participation in peaceful protests should never be criminalised in Nigeria," Falana said. ●

NDLEA uncovers drugs hidden in baby food containers

BRIGHT JACOB

Operatives of the National Drug Law Enforcement Agency have uncovered illicit drugs hidden in tins of Cerelac baby food.

Disclosing this in a statement on Sunday, NDLEA spokesman, Femi Babafemi, said the food containers and clothes bound for the United States and United Kingdom were intercepted at the Murtala Muhammed International Airport and a courier firm in Lagos.

He said no less than 36 parcels of a strong strain of cannabis concealed in six cartons of tins of branded Nestle Cerelac baby food, with six containers in each package, were recovered at the SAHCOL export shed of Lagos airport on Wednesday, July 31, 2024.

According to the statement, the psychotropic substance has a total weight of 18.50 kilograms.

Babafemi explained that a freight agent, Salaudeen Suliat Abiola, who presented the consignment for export to the UK was promptly arrested while a follow up operation to Ibadan, Oyo State on Saturday, August 3, 2024 led to the arrest of the sender of the cargo, Bello Motunrayo Folu at her No. 20 Mofoluwasho Estate, Elewuro, Akobo area of the Oyo State capital.

The Cerelac tins were all factory-sealed at the top while they tampered with the bottom through which they put the substances covered with loose quantities of the infant cereal meal to prevent

discovery, an effort that ended in futility as vigilant NDLEA officers were able to foil the attempt.

In the same vein, Babafemi said five different shipments of opioids and other psychoactive substances, such as promethazine, pentazocine, diazepam, tramadol, and morphine concealed in cloths and other items meant for export to the US and UK were equally interrupted by NDLEA operatives in Lagos.

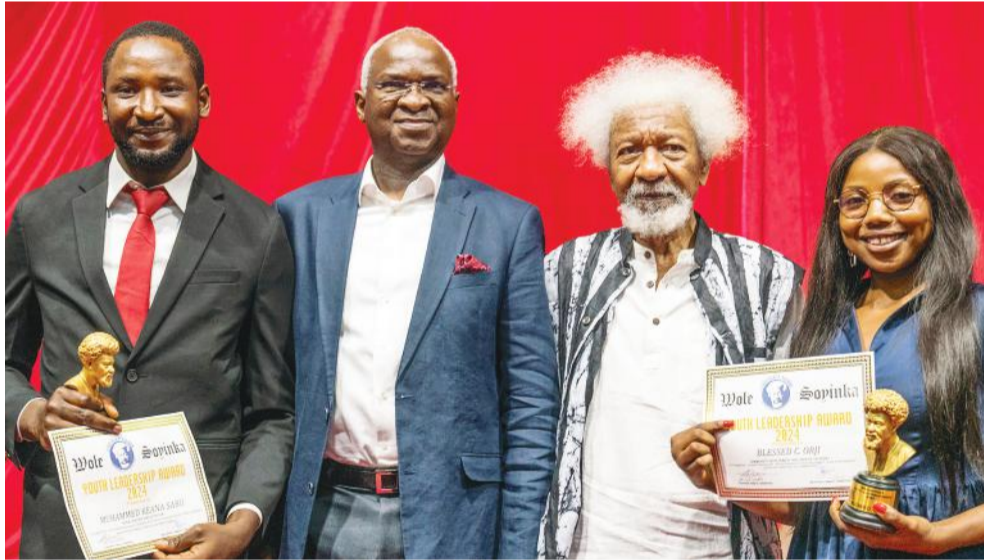
While one of the shipments containing 820grams of promethazine and pentazocine injections was going to the United States, he said the remaining four parcels consisting of over two kilograms of opioids such as tramadol 225mg, molly and NPS were heading to the United Kingdom.

He said they were all intercepted on Monday, July 29, 2024 at a logistics company in Lagos.

Meanwhile, NDLEA operatives at the Tincan port in Lagos on Friday, August 2, 2024 recovered 77 packages of Canadian Loud, a synthetic strain of cannabis from the body compartments of four vehicles: Toyota Highlander, Ford Explorer, Toyota Corolla and Toyota Sienna imported from Canada during a joint examination of some containers with men of the Customs Service and other stakeholders.

The seized consignments have a total weight of 38.5 kilograms while two suspects: Salami Abiodun Sunday, 34 and Lekan Atoyebi, 33, assigned to clear the shipments have been taken into custody. ●

Guest speaker and former Minister of Works and Housing, Babatunde Fashola, SAN (2nd left); Nobel Laureate and Honoree, Prof. Wole Soyinka (2nd right); one of the winners of the Wole Soyinka Award for Youth, Leadership and Innovation, Blessed Orji (right); and representative of another winner, Muhammed Keana Sabo, Mohammed Mubarak (left), during the 26th Wole Soyinka Lectures organized by the National Association of Seadogs (Pirates Confraternity), at the June 12 Cultural Centre, Kuto, Abeokuta, Ogun State on Friday.



The Joint Admissions and Matriculation Board has directed all higher institutions in the country to disclose, within one month, details of all candidates they illegally admitted before 2017 or risk recognition and condonation.

The board's Public Communication Advisor, Fabian Benjamin, disclosed this while briefing newsmen at the board's headquarters on Sunday, in Abuja.

Benjamin said that the board had resolved that it would no longer entertain absorption of illegal admissions by institutions through the window of "Condonment of Illegal Admissions", without a registration number.

The move, he explained, was aimed at curbing illegal admissions, falsification of records and ensuring compliance with the provisions of the Central Admissions Processing System.

He said that all institutions were being reminded that JAMB had previously requested the disclosure of all illegitimate admissions offered to

JAMB asks institutions to disclose illegal admissions

candidates outside CAPS, between 2017 and 2020, due to abuse of the window.

"This directive followed the waiver on the recommendation of JAMB by the former Minister of Education, which allowed institutions to begin conducting admissions exclusively through the CAPS platform in 2020. We then opened the window of Condonment of Undisclosed Institutional Illegal Admissions, 2017 to 2020.

"Regrettably, the board has observed that some institutions have continued to admit candidates outside CAPS and subsequently apply for this CUIIA. It is quite embarrassing that some institutions have been found to backdate such recent admissions to 2020 to fit within the time frame of CUIIA.

"Consequently, the board is ter-

minating the aspect of the CUIIA process which allows completely unregistered candidates to be introduced to the system.

"CAPS is the only authorised platform for admissions; those who have registration but were illegally admitted between 2017 and 2020 would soon be denied the opportunity of the waiver unless they are disclosed within the next month," Benjamin said.

Benjamin also disclosed that the period of disclosure begins on August 1.

He added that the board would not tolerate further, undisclosed admission by any institution, while urging candidates to pursue education through legitimate and recognised means, so they don't fall victim.

He also advised candidates seek-

ing admissions to be cautious of illegitimate and unrecognised part-time programmes, which he added, would also not be tolerated under "regularisation or condonment."

Benjamin stated that the board distanced itself from trending and strange admissions practices by some institutions, claiming to enroll candidates into "daily part-time" by some polytechnics and "Top-up" by some universities.

"It is crucial to clarify that no such programmes are approved by the National Board for Technical Education or National Universities Commission," he said.

Both programmes, Benjamin added, were alien to the education system in Nigeria and any attempt to enroll into the National Youth Service Corps scheme with it would be flawed and futile. ●

We've taken bold, deliberate steps to reduce hardship, suffering of Edo people, says Obaseki

BRIGHT JACOB

The Edo State Governor, Godwin Obaseki, has said his government has undertaken several bold and deliberate steps, implementing several people-oriented programmes to reduce the hardship and suffering of Edo people in the wake of the difficult living conditions which the people have had to endure, arising from various policies that have been implemented by the Federal Government.

Obaseki, who spoke to journalists in Benin City, listed some of the programmes to ameliorate the sufferings of the people including raising the minimum wage for workers to N70,000 to boost their purchasing power, introducing a free transport scheme along the routes operated by the Edo City Transport Service, extending free Wi-Fi services to public spaces to help citizens tele-commute and kick-starting a state-wide feeding for the vulnerable implemented in partnership with Christians and Muslim institutions, among others.

He expressed concerns that even though the well-intended measures yielded positive results and brought some relief, the people are still burdened by the worsening prevailing

macroeconomic conditions in the country.

The governor said the deteriorating and difficult socio-economic circumstances faced by Nigerians including citizens of Edo State was what led the people to take to the streets to express their displeasure with their current living conditions through the ongoing nationwide protests.

According to him, "The protest is obviously the result of the difficult living conditions which Nigerians have had to endure particularly over the last one year, arising from various policies that have been implemented by the Federal Government.

"These policies have taken a severe toll on citizens who have had to endure astronomical high food prices, high transportation costs, galloping inflation and loss of operating capital by small business owners across the country."

He added, "In Edo State, we have taken several actions within our constitutional authority to reduce the suffering and hardship of our people by showing empathy and supporting our people to weather and survive this trying time despite the challenges witnessed across the nation. ●

CSOs to monitor crude sales to Dangote Refinery by NNPC, to set up situation room in Abuja

BRIGHT JACOB

A coalition of Civil Society Organizations at the weekend said it would set up a situation room to monitor the compliance of the Nigeria National Petroleum Corporation Limited to the presidential directive to sell crude oil to Dangote Refinery in Naira currency.

Leaders of the 28 CSOs who were on facility tour of the 650,000 bpd world's largest single train refinery in Lagos said the disposition of the NNPC and the regulatory agencies was a clear indication the they deliberately held down the nation's

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Those who are profiting from our collective misfortune will not want the Dangote Refinery to work

so that refineries could continue importing petroleum products.

Speaking on behalf of others, Solomon Adodo of the Rise Up for A United Nigeria said what his group had seen was a world class facility and wondered how a regulatory agency of the government could take sides with importers of petro-

leum products when a local refinery is now available to bail the nation out of the forex quagmire which has made the price petroleum products to skyrocket.

He disclosed that the CSOs have concluded to petition the Presidency on the need to adopt Dangote Refinery as a national asset that should be used to liberate the country from the shackles of importation of fuel while it exports crude.

He said "having gone round to see this world class project, we are at a loss as to why the government could decide to turn against Nigerians in this manner. But we are not too surprised given our past experiences. Those who are profiting from our collective misfortune will not

want the Dangote Refinery to work.

"We are ready to defend this facility with everything as civil society organizations. We are not speaking on our behalf but on behalf of all Nigerians and on behalf of our fatherland. It leaves much to be desired how an agency of government with oversight function to guide to grow such a project as this would now be disparaging the same project. This is too bad.

"We have seen for ourselves and we have cleared all doubt as to the completion of this refinery and the readiness to supply all our domestic needs. We will expose them all. Anyone who is not ready to ensure Nigeria has a new lease of life must give way. Now it is a fight to finish.

"Going forward, we are going to set up a situation room to monitor the compliance of the NNPC with the directive of Mr. President that Dangote Refinery would be supplied with crude in Naira because we know that the enemies of the people would want to adopt another strategy to sabotage the presidential directive.

"It is a criminal audacity for an agency of government to brazenly disparage a national asset like Dangote Refinery, more so when government has four refineries and all of them are moribund, how then would you treat a private investor who has committed everything to build a functional refinery much more bigger than all the four own

by government put together.

"Nigerians are not stupid; we all know what is interplaying here. They told us that after removing fuel subsidies, market forces would force the price down, what a fallacy of market forces, here we are, and the forces have only succeeded in pushing the price up. Now we have a local refinery that will bail us out yet they don't want it to operate, so that Nigerians would benefit from it."

Adodo said that the CSOs would mount serious advocacy to make the government accede to demands of Nigerians which is not just granting the sale of crude to Dangote Refinery in Naira but also ensuring Dangote fuel is available at petrol stations for Nigerians to buy. ●

Imo CP vows to apprehend killers of community heads

TIMOTHY AGBOR

The Commissioner of Police Imo State Command, Aboki Danjuma, has assured the general public, particularly the residents of the Umucheke community in Onuimo Local Government Area of Imo State that the Command under his watch will leave no stone unturned in ensuring that the killers of Eze Umucheke's cabinet members are all arrested and brought to justice.

A release signed by the Police Public Relations Officer, ASP Henry Okoye and made available to newsmen on Sunday said, "The Command's tactical units, in synergy with the other security agencies and the local vigilantes, are presently combing the surrounding forests in Onuimo communities, for possible apprehension of the fleeing suspects."

Danjuma gave this assurance during his condolence visit to the Umucheke Community in the early hours of Sunday together with the Sole Administrator of Onuimo LGA, Dr. Emeka Obi, representative of the Commander 34 Artillery Brigade, Obinze, Major AI Maikarifi, Commandant NSCDC, Mathew Ovyo, and other security agencies, for an on-the-spot assessment of the heinous crime.

The Commissioner strongly condemned the tragic killings of the innocent community chiefs,

describing it as a barbaric, inhumane, and senseless act of violence. He commiserated with the families of the bereaved and the entire Umucheke community over the unfortunate demise of their loved ones and vowed that their deaths would certainly not go in vain.

He assured that a detachment of the command's tactical unit would be stationed permanently at the Community to evade any further threat of attack until peace returned to the community.

Meanwhile, preliminary findings revealed that the attack was perpetrated by gunmen, suspected to be members of the proscribed IPOB/ESN, numbering about six on three motorcycles.

The Police spokesperson said the residents of the Umucheke community allegedly saw the hoodlums but didn't report them to the police or other security agencies until they perpetrated the dastardly killings and left the community.

Emphasizing the imperative-ness of community participation in the fight against violent crimes, the commissioner urged the residents of Onuimo and other communities in the state to continue to support the Police and other security agencies in the state by remaining security conscious and reporting any suspicious person or activity within their vicinity to the nearest police station.



L-R: Global Integrity Crusade Network, Edward Ejembi; Guidance of Democracy and Development Initiative, Igwe Ude – Umanta; Save Humanity Advocacy Centre, Mary Ogwiji; Rising Up for a United Nigeria, Solomon Adodo; Vice President, Oil & Gas, Dangote Industries Limited, Devakumar Edwin; Empowerment For Unemployed Youth Innovative, Danesi Momoh and Zero Tolerance for Corruption Association, Abdulmalik Zakari, during the visit of members of the Civil Society Organisations to Dangote Petroleum Refinery, Petrochemical And Fertiliser Plants, in Lagos at the weekend

BRIGHT JACOB

The People's Democratic Party in Akwa Ibom State has nominated 31 chairmanship and 368 councillorship candidates in preparation for the state's Local Government polls scheduled for October 5, 2024.

The candidates were nominated in the party primaries held throughout the state on Saturday which stakeholders described as "peaceful and successful."

Speaking in his Nsit-Ubium LG, the state governor, Umo Eno, hailed the peaceful conduct of the primaries ascribing the success to the peace being enjoyed in the state.

He appreciated the people of the state, particularly the party faithful, for conducting themselves peacefully throughout the exercise, especially in a period

PDP nominates 31 chairmanship, 368 councillorship candidates for Akwa Ibom LG polls

when several parts of the country were still in turmoil generated by the hunger protest.

"I want to appreciate all of us for the peaceful conduct of the primaries. The success of our party primaries is largely due to the peace enjoyed in our state and the general disposition of my administration," Eno stated.

The governor, who reiterated his commitment to unveil and implement more welfare packages for the youths, congratulated the chairmanship candidate of Nsit Ubium, Alfred Charles and all councillorship candidates who emerged from the nomination exercise. Eno urged them to

be ready to work and maintain the party's democratic ethos, as well as contribute to driving the community development efforts encapsulated in his ARISE agenda.

In Oron LG, the Deputy Governor, Senator Akon Eyakenyi, hailed the party's peaceful primaries, saying the PDP has once again shown a good example of "orderliness and peace" in the conduct of its affairs in the state.

In his remarks, the state PDP chairman, Aniekan Akpan, who witnessed the nomination of Uyo Ukpanah in the Ukanafun LG, lauded the delegates and party faithful for the successful conduct

of the exercise, saying it is an indication of the party's "readiness to win at the polls and continuing to deliver good governance to the people."

In Abak LG, the primaries ended on a peaceful note as delegates converged on the Independence Hall to elect Mrs. Ime Charles as the party's flag bearer in the forthcoming LG elections.

Speaking after the exercise in Abak, the Speaker of the state House Assembly, Udeme Otong; a former National Assembly member, Aniekan Umanah, and other leaders in Abak predicted a massive victory for the party in the October polls. ●

CHANGE OF NAME
I formerly known and addressed as **ALABA OLUWASAYO ELIZABETH**. Now wish to be known and addressed as **GBADAMOSI OLUWASAYO ELIZABETH**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME
I FORMERLY KNOWN AND ADDRESSED AS **OLUWAKEMI ARIKE KAREEM**. NOW WISH TO BE KNOWN AND ADDRESSED AS **OLUWAKEMI ESTHER KAREEM**. ALL FORMER DOCUMENTS REMAIN VALID. GENERAL PUBLIC AND AUTHORITY CONCERNED SHOULD PLEASE TAKE NOTE.

ADDITION AND REARRANGEMENT OF NAMES
I, formerly **RASHEED OGUNYOMI**. Now to be known and addressed as **OGUNYOMI RASHEED ALABI**. All former documents remain valid. LOTUS BANK and the public to please take note.

CHANGE OF NAME
I formerly known and addressed as **EDOCHIE VIRGINIA NNEKA**. Now wish to be known and addressed as **OKONKWO NNEKA VIRGINIA**. All Former Document Remain Valid. General public take note.

CHANGE OF NAME
I, formerly named and addressed as **CHIOMA AJUNWA-OPARAH**, now wish to be known and addressed as **AJUNWA-OPARAH MON CHIOMA**. All former documents remain valid. NPF, Leadway Assurance and the general public take note.

CHANGE OF NAME
I formerly known and addressed as **ATANDA RASHEEDAT SEUN**, wrong date of birth is 9/11/1975, now wish to be known and addressed as **ATANDA RASHIDAT SEUN**, correct date of birth is 11/11/1997. All Former Document Remain Valid. General public take note.

Man found dead in Kwara well

TIMOTHY AGBOR

A yet-to-be-identified man was recovered dead in a well in the Manjasurawa area of Ilorin, Kwara State capital.

The incident, according to a statement by the Kwara State Fire Service Head of Media and Publicity, Hassan Adekunle, occurred in the early hours of Sunday.

He noted that residents had alerted the fire service about a

man who was reportedly found floating in a well which prompted the firemen to embark on a rescue operation.

Upon arrival at the scene of the incident, Adekunle noted that the man was recovered dead.

He said, "On Sunday, August 4, 2024, at approximately 08:23 hours, the Kwara State Fire Service was summoned to a rescue operation at Aliara Street, Manjasurawa Area, Ilorin.

"An unidentified man, esti-

ated to be about 38 years old, was found drowned in a domestic well. The firemen promptly commenced their rescue operation and recovered the man dead."

Adekunle noted that the body was handed over to the police in the area for further investigation.

"His body was handed over to DCO Olatunji of the Nigeria Police Force, Ganmo Division. An investigation is ongoing to ascertain the cause of the incident," he concluded. ●

Why Nigerians may continue to experience hardship after nationwide protests - Experts

- Kudos, knocks over President's address to protesters, Nigerians
- Citizens count losses, seek alternatives to protests

TIMOTHY AGBOR,
FESTUS OKOROMADU AND
BRIGHT JACOB

Economic and public affairs analysts have said Nigerians may not get any viable result from the nationwide #EndBadGovernance protests.

They argued that the nation might continue to experience hardship and poverty if there was no consistent economic and fiscal policy direction by the Federal Government, stressing that there had never been any protest in the history of the country that had yielded desired results.

They made these observations just as elders statesmen, top politicians and Nigerians were divided over President Bola Tinubu's address to the nation on Sunday.

While some gave kudos to the President for his timely address, others said his speech aggravated rather than doused the tension.

Nigerians, especially youths, had on August 1, 2024, embarked on a 10-day protest against hunger and hardship in the country. While the exercise has been largely peaceful in the Southern parts of the nation, it has turned violent in the North with pockets of destruction of government property, looting and killings.

Some of the demands by the protesters include reversal of fuel price, reduction of cost of governance, control of price of food items, among others.

They vowed to sustain the protest until their demands are met.

However, in separate interviews with The Point, experts asked the protesters and Nigerians at large to channel their strength into demanding accountability from their governors, rather than waiting for the Federal Government to tackle all their challenges.

A professor of budget history, Tunji Ogunyemi, said Nigerian governments had not shown any serious commitment to seeing to the transformation of the country, identifying inconsistency in the nation's economic planning as the bane of the country.

He said it was only when the economic and fiscal policy of the nation had been consistent for a period of 25 years that citizens could have a sigh of relief.

Ogunyemi said those who were 40 years of age and above would not experience a better economy



Tinubu

in their lifetime as it would take the nation nothing less than 25 years of consistent economic policy for it to be stabilised.

"With the way the economy is, if your age is 40 years, you should not expect that this country will be good in your lifetime. Don't put yourself at an unnecessary high blood pressure. Just know that you are going to have a bad economy for your lifetime because what will reverse this economy in this country is a system that is consistent for a period that will not be less than 25 years, that is if we have a stable government for the next 25 years and that is if our income increases to such an extent that we are adding at least \$5 billion; that is also if our population continues to fall from 3.2 per cent per annum to less than 3 per cent," he said.

He advised against the reversal of the economic policy of President Bola Tinubu, warning that it would create more severe damage for the nation.

"If you reverse this trajectory now, you will create an incalculable damage for the system. With the rate at which we are going in our economy, it is less than three per cent but our population is less than three per cent. The rate at which our population is increasing will wipe out the rate at

“PEOPLE ARE VERY HUNGRY AND I WANT TO CALL ON THE FEDERAL GOVERNMENT TO HOLD THE STATES RESPONSIBLE FOR THE HUNGER IN THE LAND. WHAT ARE THEY DOING WITH THE MONEY THEY ARE COLLECTING? I CAN'T SAY THAT THE MONEY ACCRUED TO THE STATES IS BEING JUSTIFIABLY SPENT.

which we are growing economically. So, what will stabilise us will be a consistent economic and fiscal policy that must be implemented for nothing less than two and half decades."

"If you are protesting and you are saying they should give you money, where are they going to get it? There should not be policy inconsistency," he emphasised.

Another analyst, Wasiu Oyedokun-Ali, asked protesters to channel their grievances and demands on state governors, rather than focusing only on the Federal Government.

Oyedokun-Ali, a professor of English and Applied Linguistics, called on President Tinubu to rejig his cabinet, expressing the fear that the ongoing protests might snowball into a devastating crisis.

According to him, the country may not experience a better economy or growth if it continues to operate the 1999 Constitution as amended.

He said, "The problem we have in this country is that some of our past leaders have really failed us. In the days of Obafemi Awolowo, governance was a serious thing but now, it has become a caricature of reality. As a matter of fact, an enlightened mind will know that it is counter-productive for you to start destroying things that you need to develop your own society in the name of protest.

"What happened in Kano, Yobe, Kaduna, Katsina is more than the protest because we have a recent history to learn from. Trajectory of the ENDSARS protest has given us a serious concern and this is not the kind of way to protest in a civilized society. Protest means you are showing your grievances and displeasure of

certain things happening around you. This is not the first time there will be a protest in Nigeria. There was the 1929 Aba Riot, there was 1941 Enugu Coal Miners' riot, and there was Ali Must Go protest in 1978.

"As this protest is going on, I have discovered that we have failed to hold into account the sub-nationals. Anybody operating a government with the 1999 Constitution is doomed to fail because there are so many fundamental flaws in that constitution. Why do we have to copy the wrong model every time? Why can't we go back to the 1963 Constitution model, where the sub-nationals will grow and contribute to the government at the centre? Not in this case where all states go to the centre for handout."

While proffering other solutions, Oyedokun-Ali said, "Agriculture is the solution. We can't think that our naira will be strong all of a sudden. Things have gone wrong in the past, especially in the eight years of Muhammadu Buhari and that is the part of the price we are paying now. The Ways and Means and N30 billion were wasted.

"If Tinubu wants to succeed, it is high time he started looking at the past. Who are those who have stolen us to this level? Recover this money and channel it into the productive part of the economy.

"People are very hungry and I want to call on the Federal Government to hold the states responsible for the hunger in the land. What are they doing with the money they are collecting? I can't say that the money accrued to the states is being justifiably spent. This is a flawed federation. President Tinubu should rejig the cabinet at this time," he added.

NIGERIANS COUNT COST OF PROTESTS

The protests, which erupted across Nigeria on August 1, have inflicted a heavy toll on the nation, with lives lost, property destroyed, and economic activities disrupted.

As the demonstrations entered the fourth day on Sunday, the full extent of the damage had yet to be ascertained, but early estimates suggest significant losses.

While the anti-government demonstrations were largely peaceful in the south, it was char-

CONTINUED ON PAGE 7



Muda Yusuf



Ologunagba



Ogunyemi

CONTINUED FROM PAGE 6

acterised by violence, looting, and clashes with security personnel in Kano, Katsina, Yobe, Abuja and other parts of the northern region, prompting the declaration of curfews in some states.

At least 17 people have been killed since the protests began across Nigeria on Thursday. The fatalities occurred in various locations, including Abuja, Kano, Niger, Borno, Kaduna, and Jigawa States.

In Abuja and Kano, one person was shot dead in each city. In Jigawa, two people lost their lives. In Niger, six individuals were reportedly gunned down by security forces. Borno saw four deaths, while three people died in Kaduna.

Amnesty International had also reported multiple deaths, while the Nigeria Police Force has confirmed the killing of one officer and injuries to others.

The economic repercussions of the protests are staggering. Nigeria's economy has reportedly suffered a

loss of over N500 billion in just one day.

This massive economic blow is attributed to the widespread disruption of business activities, the imposition of curfews in several states, and the general atmosphere of instability that has gripped the nation.

The Chief Executive Officer of the Centre for the Promotion of Private Enterprise, Muda Yusuf, had earlier said that the nationwide protests could inflict an estimated daily loss of N400 billion to the already fragile economy.

He said the consequences of such a huge loss for the country and the citizens would be very severe, appealing for a shorter duration of one day in order for it not to degenerate into chaos and anarchy.

"Prolonged protests create opportunities for hoodlums, miscreants, and other criminal elements in the society to build momentum to unleash mayhem and destruction on the country," the CPPE boss said.

Despite the government's efforts

“THE GAIN FROM THE PROTEST IS FOR THE GOVERNMENT TO HEAR THE CRY OF THE PEOPLE AND FOR THE GOVERNMENT TO KNOW THAT THE PEOPLE CAN ALSO CHECKMATE THEIR ACTIONS. BUT IT COMES WITH COSTS. WHEN PEOPLE ARE NOT ABLE TO MOVE, AT LEAST THE COST WE ARE ABLE TO ESTIMATE IS ABOUT N350 BILLION.”

to persuade and pressure the protesters to back down, they have remained resolute.

The Dean, School of General and Administrative Studies, Federal Polytechnic Ede, Osun State, Samson Oluga, said, "President Bola Ahmed Tinubu policy makers should have observed from developments culminating into the recent nationwide protest that people's factor is very germane in any democratic government's policies. The timing of the implementation of planned actions is equally crucial because doing the right thing at the wrong time will vitiate the goodness of the right thing done."

According to him, President Tinubu has been facing a lot of challenges since he got the nation's mantle of leadership last year with the intention of bringing back the country on the track of systematic societal transformation heading towards sustainable national developments.

However, he said that some of the present government's economic policies leading to fuel price hike, foreign exchange floating, electricity tariff

upsurge, import duty increment and value added tax upward review had negatively impacted on the masses socio-economically.

"Costs of essential goods and services like food items, house rents, mobile phone charges, medications, building products and educational materials have been skyrocketing and have not been nose-diving thereby defying the law of gravity," Oluga said.

He added that the government's policy intervention had failed to appease the protesters because the policies were ill planned.

He said that the current administration should always be mindful of the plights of the people and should avoid things that would negatively impact on the people or jeopardise their interests.

"This is the only way the good plans that the PBAT's government has for the country's systematic transformation and nation's sustainable development will work well without wounding the people who are the beneficiaries. This is pertinent because democracy remains the government of the people by the people for the people," Oluga said.

Counting the huge losses so far, the Minister of Communications, Innovation and Digital Economy, Bosun Tijani, took to his X (Twitter) handle to lament the unnecessary looting of the Digital Innovation Part by protesters in Kano, amounting to millions of Naira, and sadly, a setback to deepening the country's workforce for technology.

"Sad to learn that our Digital Innovation Park in Kano slated for launch next week to support our technical talent accelerator (3MTT) has been set ablaze and looted by protesters.

"Alongside #3MTT, this building is set to host our buildathon holiday maker programme for secondary school kids starting next week. A slight setback for our journey to deepen our workforce for technology while creating job opportunities for the youth. Millions of Naira down the drain," the minister tweeted on

X(@bosuntijani) recently.

Also counting the losses, a chief driver of a popular transport company in the country, Mathias Ineh, decried that apart from closing their 12 terminals across the country, two buses of the company were destroyed by angry mob along the Lokoja-Okene Road on the first day of the protest and passengers luckily escaped.

"The two were Lagos-bound buses from Abuja. They suffered delays on the road on July 31 due to many security checks and the drivers left early hours on August 1, yet the mob attacked them.

"We have since closed all our terminals and mounted security to forestall destruction," the driver said.

But an Abuja-based lawyer, Chijioke Umelahi, pointed to the insincerity of the government, which he accused of raising its own supporters to counter the anti-government ones led by true Nigerians, to be fueling the violence in the peaceful protest.

"I condemn the looting and violence. But I also see the government's hand in it because they never wanted the protest to happen. They think it is a vote of no confidence by Nigerians and that is exactly what we Nigerians are saying," the lawyer said.

On the number of casualties, he noted that the security operatives were inflating the number to justify the government's claim that the protest was ill-conceived, politically motivated and would be hijacked by hoodlums.

The Chief Economist at SPM Professionals, Paul Alake, estimated that Nigeria lost N700 billion on the first two-day of the protests, which began on Thursday.

He noted that the protesters came to the streets to make the government "hear their cry."

"The gain from the protest is for the government to hear the cry of the people and for the government to know that the people can also checkmate their actions. But it comes with costs. When people are not able to move, at least the cost we are able to estimate is about N350 billion," he said.

An Abuja-based cleric, Jeremiah Sanya, who spoke on the implications of the protests, noted that Nigeria, with its current fragile economy, could not afford to shut down its economy.

He therefore, called on President Tinubu to urgently move in to halt the ongoing protest before it escalates beyond the current situation.

"We know the politics has crippled into the #EndBadGovernance protest, but the President himself is a politician and an experienced man at that, so he needs to do the needful.

A public analyst/Security expert, Senator Iroegbu, who also spoke on the ongoing protests, noted that the protest was uniting Nigerians for the first time, against unfavourable government policies

"For the first time after the 2023 general election, the issues of hunger, the need for good governance and unfavorable economic policies are now uniting Nigerians. So, the government must give listening ears," he said. ●

Governor Obaseki has become combative, quarrelsome, applying divide-and-rule tactics – Kassim Afegbua

In this interview, the Edo State All Progressives Congress Director of Media, Campaign Council, for the governorship election, Kassim Afegbua, speaks on why the People's Democratic Party candidate, Asue Ighodalo, cannot win the September 21 polls. Excerpts:



Afegbua

What do you make of the reinstated Edo State Deputy Governor, Philip Shaibu's statement that Governor Godwin Obaseki was the reason why he joined the PDP and is back to the APC?

Philip Shaibu, as the deputy governor of Edo State, was reinstated by the court of law. It is expected that he will enjoy all the office paraphernalia. I expect the governor to extend this to him because he has since become the product of the country's constitution.

He is not the product of the whims and caprices of the governor. We are in a lawful society and it is natural for him to get all the full benefits of his office as the deputy governor irrespective of the fact that he has defected to the APC.

Can you confidently say that Shaibu's benefits have been restored to him including the security details from the Inspector General of Police since the court reinstated him as the deputy governor?

There is no doubt that he is the deputy governor of the state and that he is enjoying the full complement of what is due to him in terms of his paraphernalia.

But, you know the governor has since become one who does not want to follow the provisions of the constitution and the verdict of the court. If I refer to the governor's statement that Nigeria will burn and that he will lead it, and where he also alluded to the verdict of the court, that he has to wait for the appeal, I think that explains why the governor has become and behaved like a dictator of some sort.

The IGP and other relevant security agencies know that Shaibu is the deputy governor of the state. He travelled to the United States for the Afemai World Congress Annual Summit, and I understand that he will be returning today (Wednesday). I don't think there is anything to worry about other than to worry about the tyranny of Governor Obaseki, who has become so combative, quarrelsome, and applying the divide-and-rule tactics. He is just imposing his whims and caprices on the Edo people. That is why we will resist him from producing a successor who will behave like him.

Can you tell us what the police and the APC in Edo State have been able to achieve in arresting those who killed a policeman

during the attack on the convoy of the Edo APC governorship candidate, Senator Monday Okpebholo?

On that fateful Thursday of the incident, a police inspector lost his life and we marched to the police headquarters in Benin City, where we laid official complaints. The police took witness information from four of our people. But, since then, we have been told that an investigation has commenced.

We were told that the Edo State government quickly asked some of the persons identified as perpetrators to leave the state. The perpetrators have run away from the state, but I think there have been some arrests, and the investigation is still ongoing.

We wouldn't want to preempt what will be the outcome, because we are talking of a murder case. They ambushed and attacked the convoy, and killed a serving police officer.

We also implicated the state Commissioner of Police, Funsho Adegboye, being complicit because his presence at the airport on that day ought to ordinarily prevent the breakdown of law and order.

But, because he was acting in cahoots with the government of the day, he abandoned his responsibility and let the situation escalate to the point that a police officer was killed in the process. We petitioned the IGP. I was told he's taking action about it.

We also petitioned the President, Bola Tinubu, and the Attorney General of the Federation and Minister of Justice. We had also petitioned the Senate President and the Speaker of the House of Representatives. We expect to see what will be the outcome of their investigations, but it will be good for those who murdered the police officer to be apprehended by the police so it will serve as a deterrent to those who have since become militants in Edo.

It should serve as a deterrent to those who want to cause havoc in the state, especially since the election is approaching. We can see desperation from the governor's side.

We say if this is not properly handled, it will snowball into a concatenation of other crises that may impair the outcome of the elections. In no time we want to see the persons we have identified to be charged to court.

In the 2020 Edo governorship election, Governor Obaseki won without the

support of his then-estranged godfather, Senator Adams Oshiomole. Don't you think he will still win for his candidate Mr. Asue Ighodalo?

The scenario of 2020 was different from the scenario of 2024. In 2020, some APC governors and power apparatchiks trying to express sentiment for Obaseki worked against the party. This was because they felt that Obaseki should have been given a soft landing. That was understandable because most of them sabotaged the process.

But this time, we have a different scenario. Governor Obaseki is going. Edo people have seen the beginning and end of his administration in terms of performance and the fact that it has been an abysmal failure.

As I speak to you now, rain is still falling. If you drive down, you will see flooding in GRA, which is supposed to be a reserved area for the elite in the state. Flooding and erosion in Edo, and Benin, the state capital, particularly, has become an eyesore. The governor has failed to work on the drainage; he refused to open up all the flooding

and erosion routes that Oshiomole created.

There was one school shown to me yesterday right in the heart of Benin. Students there received lectures on the bare floor. That is happening in the state where Obaseki is shouting 'Edo Best'. There are schools without teachers.

They use the services of the National Youth Service Corps members to carry out teaching. Secondly, Edo State is very beautiful online but in reality, it has become a rotten and decayed state with nothing to show for all the billions that have been collected.

Don't forget that Edo State is ranked number six in the hierarchy of the states indebted according to the Debt Management Office to the tune of N539 billion. This is happening at a time when revenue and allocation from the Federal Government, plus internally generated revenue, have quadrupled.

In 2023 alone, Obaseki received N101 billion from the Federation Account. He also received N10 billion for security support, and he also received N7 billion for palliatives from the same Tinubu government. But they will be pointing accusing fingers to score sketchy political points anytime they fail to find answers to the problems bedeviling the state.

So, if the state government has collected about N122 billion in one year, the next question for us to ask the governor is what has he done with the funds?

Education is comatose, healthcare services are comatose, road infrastructure is nothing to write home about, and agriculture is abandoned. So, what has he done in terms of legacy projects that he can boast of? The good thing is that the Edo election is going to be a referendum against his candidate. He preached against godfatherism and now he's practising it.

In 2020, he talked against it; he said people should stone him if he ever tries to be a godfather. Edo people are quite enlightened, they are exposed and informed.

The average woman in the market knows that Obaseki has not done much. Their market was burnt, and he promised to fix it but never did up till now. I hear that he is trying to make a last-ditch effort to fix the market but the Edo people cannot be fooled. They are wise and intelligent. And they are so conscientious and mobilised that they cannot be fooled. If he

thinks that will work for him, he is making a big mistake.

We can tell the story of Edo having 18 local governments in five minutes. Instead of using the security agents to fish out kidnapers, they are using it against political opponents in the state. Yesterday I cried when I went with the candidate to Obagie, a community around Benin.

Obaseki went and demolished the place, fenced it around, and said he wanted to build a coral city there. He did this without compensation. People were kneeling to beg our candidate, saying, 'Please, help us; we are homeless.'

I felt so touched because you can see the genuineness in their aspiration. You can see how Obaseki's government has abandoned them and put them in jeopardy by demolishing their houses without compensation. So, that is why I said this election will be a referendum.

I don't have any fear at all. He's the one who is afraid of not being able to produce a credible successor, and he is becoming so desperate. That's why you heard him speaking in a manner that is unbecoming of a serving governor. He is carrying unemployed youths around and calling them 'my boys,' using them as tools.

Is it true that the APC has been planning to manipulate the governorship election in Edo as the PDP alleged?

What do you expect them to say? When the local government elections were conducted in Edo two years ago, did you know what Obaseki did? Why is he afraid of elections being manipulated?

He shouldn't lament because we are going to beat him hands-down in a free and fair election. After all, his record of performance is nothing to write home about.

Has Shaibu told the APC of his ambition of becoming the governor in the future because he recently said in the US that he is young enough to become a governor in Edo?

There is no need for that now. We have a challenge before us, and that is how to make Edo an APC state so that we can be in sync with the Federal Government in terms of infrastructural development.

There is a part of the road that links Benin City, Ekpoma, Auchi, and Okpella,

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I DON'T THINK THERE IS ANYTHING TO WORRY ABOUT OTHER THAN TO WORRY ABOUT THE TYRANNY OF GOVERNOR OBASEKI, WHO HAS BECOME SO COMBATIVE, QUARRELSOME, AND APPLYING THE DIVIDE-AND-RULE TACTICS. HE IS JUST IMPOSING HIS WHIMS AND CAPRICES ON THE EDO PEOPLE



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Oladele Oladipupo

The global index for electricity generation is one million people for 1,000 megawatts. The current population of Nigeria is over 200 million people battling for 5,000 megawatts of electricity.

For us to meet the global index for electricity generation, we need to generate about 200,000 megawatts of electricity.

For instance, South Africa with a population of 45 million people generates 50,000 megawatts. It is shameful that successive administrations have failed to provide reliable and efficient energy for the masses.

The challenges that have militated against the provision of regular power supply in Nigeria are worth examining and possible solutions should be proffered.

Between 1950 and 2014, the country had four different institutions that were saddled with the responsibility of providing electricity through hydro and thermal energy.

The four institutions were namely: the Niger Dam Authority, the Electricity Corporation of Nigeria, the National Electricity Power Authority and the Power Holding Company of Nigeria.

During the Olusegun Obasanjo administration, the Federal Government deemed it fit to privatise the defunct Power Holding Company of Nigeria because of its poor performance.

This action led to the establishment of the Bureau of Public Enterprise which is responsible for the privatisation of all public enterprises.

Approaches for addressing erratic power supply

During the privatisation exercise, the World Bank played a prominent role by offering technical support.

For instance, the World Bank made it a policy that all the government facilities that were slated for privatisation should follow environmental due diligence. This means that an environmental audit must be conducted for all the facilities prior to privatisation in line with the World Bank Environmental Audit Guidelines. Tenders were placed in various national newspapers calling for expression of interest. Environmental audits of all the hydroelectricity power stations and the thermal stations located at Kainji, Shiroro, Jebba and Egbin were conducted in line with the World Bank procedural Environmental Audit Guidelines.

An Environmental Audit Certification process was jointly done by both the BPE and the Federal Ministry of Environment. The result of the privatisation now led to the unbundling of the defunct PHCN into three different companies namely: The Transmission Company of Nigeria, The Distribution Companies, and the Generation Companies.

The Federal Government owes 40 per cent of the total shares and is in control of the transmission with only one national grid.

It is important to state here that when PHCN was unbundled, the buyers had some tooting problems such as the lack of expertise, funds

BETWEEN 1999 AND 2024, THE FEDERAL GOVERNMENT INVESTED NOT LESS THAN N3TRN IN THE POWER SECTOR. DESPITE THIS HUGE AMOUNT, THE POWER OUTPUT HAS NOT SURPASSED 5,000 MEGAWATTS. THIS IS AS A RESULT OF CORRUPTION

and managerial skills coupled with inherited obsolete equipment. Recently, students of the University of Benin took to the streets blocking the major roads in Benin, the Edo State capital, to protest weeks of electricity cuts.

Also, students of Ahmadu Bello University Zaria were lamenting the erratic power supply on their campus.

On April 24, 2024, students of the American University of Nigeria staged a peaceful demonstration against incessant power outages.

Electricity is critical to the operation of tertiary institutions and also fundamental to learning, industrialisation and development. Recall that in February 2022, the Academic Staff Union of Universities went on an eight-month industrial action. The strike resulted in the loss of the entire academic session. Part of ASUU's demands focused on adequate funding of public universities and the provision of infrastructure, mostly water supply and electricity.

Today, the country is grappling with an erratic power supply which has now crippled the economy. Our national grid frequently collapses.

According to the International Energy Agency, Nigeria's national grid collapsed 46 times between 2017 and 2023.

The challenges of the power sector are numerous. They include but are not limited to corruption, lack of patriotism, lack of political will, obsolete equipment, lack of competent managerial skills and lack of funding.

Corruption is one of the major challenges militating against regular power supply in Nigeria.

Between 1999 and 2024, the Federal Government invested not less than N3trn in the power sector. Despite this huge amount, the power output has not surpassed 5,000 megawatts. This is as a result of corruption.

Second, the then Nigerian Na-

tional Petroleum Corporation (now Nigerian National Petroleum Company) has spent billions of dollars over two decades on turnaround maintenance of Nigeria's four refineries, yet none of them is working while the average cost of building a 350,000-barrel-of-petroleum-per-day refinery is about \$3.5bn. Despite all the efforts being made by the Federal Government to curb the menace, it continues to thrive.

Former President Muhammadu Buhari once said, "If we do not kill corruption, corruption will kill us." Another major challenge in the power sector is the recurrent vandalism of infrastructure across the power sector due to a lack of patriotism.

In recent times, vandalism and equipment theft have been the leading causes of blackouts in the country. Bandits and criminals have been found to vandalise the grid and electricity towers.

The lack of political will on the part of the government is another militating factor.

For instance, the failure of the Federal Government to meet its subsidy payments obligation to the Nigerian Electricity Supply Industry has plunged the sector into over N3trn debt in the past couple of years. Power generation companies have raised the alarm over the deteriorating financial status of the companies following a huge N1.3trn debt from the market.

In order to reduce the government's commitment to the market, President Bola Tinubu approved the removal of electricity subsidies for nearly two million customers in Band A with an assurance of over 20 hours of power supply daily.

As regards the solutions to the power sector crisis, there is a need to break down the national grid into mini-grids to serve many areas.

Any corrupt government official found guilty of embezzling public money should be jailed in accordance with the law of the land.

As a matter of urgency, the Federal Ministry of Power should come up with a workable road map imbued with a timeline on how electricity generation can be improved.

It also should try to explore other alternative sources of energy such as solar, wind and geothermal which are cheaper and environment-friendly.

The National Orientation Agency should try to enlighten the public on the need to protect and preserve government property. There should be heavy penalties for those found vandalising transformers and electricity towers.

Finally, Nigerians should imbibe the spirit of patriotism. This is the only way the country can make progress. ●

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Tackling corruption with desirable result

John Ikubaje

Corruption is a global phenomenon, and no society is immune to it.

According to the International Institute for Democracy and Electoral Assistance, while corruption is universally manifest, the challenge is particularly severe in Africa. Its impacts are catastrophic and colossal, leading to massive unemployment, abject poverty, national protest and incessant conflicts. These issues prompted the African Union leadership in 2003 to devise various strategies against this menace, one of which is the annual commemoration of Africa's Day Against Corruption.

The leading African anti-corruption normative instrument, the African Union Convention on Preventing and Combating Corruption, was adopted in Maputo, Mozambique, on July 11, 2003, and came into force in 2006.

These developments paved the way for the establishment of the African Union Advisory Board Against Corruption, currently headquartered in Arusha, Tanzania. Recognising this, July 11 was unanimously agreed upon by the AU leadership as Africa's Anti-Corruption Day.

Agreed upon by the AU in 2017, "Africa Anti-Corruption Day" commemorates the adoption of the

AUCPC. The convention represents a milestone in the continent's efforts to address the pervasive problem of corruption, laying down a comprehensive framework for deepening the culture of transparency, accountability, and integrity within both public and private sectors.

Each year, Africa Anti-Corruption Day provides an opportunity to reflect on the achievements and inadequacies in the struggle against corruption in Africa. It encourages governments, civil society, the private sector, and citizens to engage in constructive dialogue, share good practices, and develop innovative strategies to strengthen anti-corruption measures and integrity systems in Africa.

According to the United Nations Economic Commission for Africa, corruption remains one of the formidable obstacles to Africa's socio-economic and governance transformations, affecting good governance, economic growth, and the welfare of its people.

Corruption erodes public trust, stifles economic opportunities and growth, and exacerbates inequality and conflicts.

Unlike the robust economic structures of developed countries, the economies of many African nations are weak and incapable of withstanding the effects of corruption, which

manifest as abject poverty, massive youth unemployment, violent armed conflicts, and terrorism. Africa Anti-Corruption Day serves as a reminder of the commitment made by African Heads of State and Government to combat corruption through robust policies, legal frameworks, political commitment, and collaborative efforts.

While this leadership commitment is commendable, the African civil society has not been deliberately encouraged to fully embrace the commitment against corruption, thereby leaving a strategic gap in the struggle against corruption in Africa.

According to the Executive Chairman of Nigeria's Economic and Financial Crimes Commission, Ola Olukoyede, public corruption is the bane of development in Africa.

He decried the magnitude of stealing by corrupt elements in Nigeria, especially stealing unspent allocation in government agencies.

According to him, "When I look at some case files and see the humongous amount of money stolen, I wonder how the country is still surviving. If you see some case files you will weep. The way they move unspent budget allocation to private accounts in commercial banks before midnight at the end of a budget circle, you will wonder what kind of spirit drives the corrupts."

CORRUPTION ERODES PUBLIC TRUST, STIFLES ECONOMIC OPPORTUNITIES AND GROWTH, AND EXACERBATES INEQUALITY AND CONFLICTS

This experience is similar across the African Union member states with few exemptions.

The cost of corruption in Africa is staggering. It is estimated that Africa loses billions of dollars annually to illicit financial outflows, resources that could otherwise be invested in strategic areas such as healthcare, industrialisation, education, and infrastructure.

According to reports from the AU and UNECA, Africa loses approximately \$50 billion each year to illicit financial activities. This amount exceeds the total development aid, national budget support, and grants that Africa receives from developed

countries.

This financial hemorrhage stifles growth, discourages investment, and perpetuates a cycle of dependency on external development partners and institutions, including the Bretton Woods Institutions, China, and many others.

Socially, corruption breeds disillusionment and apathy among citizens. When people perceive their leaders and institutions as corrupt, their willingness to engage in civic activities and uphold the rule of law diminishes.

This erosion of trust can lead to social unrest, as seen in numerous protests and movements across the continent demanding accountability and justice. A recent and relevant example is the ongoing youth protest in Kenya.

Since the inception of Africa Anti-Corruption Day, several African countries have made notable strides in strengthening anti-corruption mechanisms, but these efforts are not without challenges.

These include the establishment of independent anti-corruption commissions, implementation of stringent anti-corruption laws, and the promotion of transparency in public administration.

Over the past year, several African nations have made significant progress in enhancing their anti-corruption frameworks.

Countries like Botswana and Rwanda continue to lead by example with robust anti-corruption agencies, strong legal frameworks and political commitment that have substantially reduced corruption levels.

Information and Communication Technology advancements have been leveraged to promote transparency, such as e-governance systems that reduce opportunities for corrupt practices in some African countries like Rwanda and Kenya. For instance, in Kenya, the e-Citizen platform allows citizens to access government services online, reducing opportunities for corrupt interactions. Additionally, mobile money services such as M-Pesa in Kenya and Tanzania have revolutionised financial transactions, reducing the need for cash and minimising opportunities for bribery and embezzlement. These technological advancements not only enhance transparency but also empower citizens to demand better governance. ●

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POINT BLANK

Senator Ireti Kingibe denies Wike's allegation of sponsoring Abuja protests



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House helps as nightmare in Nigeria

One of the domestic workers of Aribemchukwu, the slain daughter of Justice Rita Ofili-Ajumogobia, has owned up to being involved in the murder of her boss.

The deceased, popularly called Chuchu, was reportedly killed on Tuesday in her Parkview Estate residence in the Ikoyi area of Lagos State.

Her lifeless body was reportedly discovered on Wednesday morning outside the gate of her residence.

Her three domestic employees, who included the house help, a security guard, and a driver, were, however, arrested in connection to the murder.

The deceased was murdered inside her room, and her body was thereafter dragged from the spot outside the gate where it was dumped.

The suspects attempted to clean up the blood stains but missed some spots because the act was perpetrated at night.

The suspects were also said to have immediately packed all the valuables of the deceased after killing their boss.

The three domestic workers were said to have been employed at the same time a week before the incident.

Also in Ekiti State, the Commissioner of Police, Adeniran Akinwale, said on Thursday that the police had arrested six prime suspects in connection with the kidnap and killing of the former Deputy Vice Chancellor of Ekiti State University, Ado Ekiti, Prof Olorunfemi Olaofe.

Olaofe was taken away by armed men from his residence at the Federal Housing Estate, Ado Ekiti, alongside his security guard, on July 9, 2027.

He was discovered dead and buried in a shallow grave in the bush along Airport Road at Afao Ekiti on Wednesday, July 31.

The Commissioner of Police, in a statement on Thursday, signed by the Police Public Relations Officer, Sunday Abutu, said the body of the retired university teacher had been exhumed from the shallow grave and deposited in the morgue.

He stated that a discrete investigation and a painstaking operation for rescue of the victims and arrest of the perpetrators led to the arrest of one Omowaye Ayodele at Bencom Guest House, Akure, Ondo State.

Upon interrogation, the suspect confessed to the commission of the crime and mentioned one Kenneth, Amodu Gbenga, Nnamani Chukwuka and Ojo a.k.a Ojo Ijan as his accomplices. He confessed further that Abdul Opotu, who was the security guard of the victim (Prof. Olaofe), was the one who invited them to kidnap the professor.

He further stated that Ayodele (suspect) said the security guard was not kidnapped alongside the professor as earlier reported, but only played along and made the operation easier for them.

No doubt, house helps are increasingly becoming a nightmare in Nigeria, and hiring one these days has become a huge risk as many people have been brutally murdered in their own apartments by these strange aides.

Many working class women have gory stories to tell about their experiences with house helps. From

those who took over their matrimonial beds, those who eat food meant for their babies, house helps who steal their money, those who turned the children against their parents to house helps who seek outside collaborators to rob or kill their employers, the risks outweigh the benefits of employing house helps.

However, the intrigue is that despite such gory stories and sad experiences that are commonplace today, people still hire house helps. The trend is even changing now from hiring Nigerians and Ghanaians to Togolese and Cameroonians.

Interestingly, the new trend is opening job opportunities for middle-men who stand between the families in Togo and Cameroon, who are releasing their children or relatives for the house help job and their clients in Nigeria, especially working class families.

The trend is replacing the 'Aboki' gatemen with well-kitted and equipped security guards from organised security firms, and the Akwa Ibom or Calabar house helps with the Togolese and Cameroonians who are more obedient, hardworking and cheaper to remunerate.

Nigerian house helps are more expensive, troublesome, daring and even scarce now, especially with

the combined efforts of the Cross River and Akwa Ibom State governments over the years to discourage their citizens from becoming house helps.

The house helps from Cross River and Akwa Ibom States used to be the most behaved, more reliable and friendly, but house help is no longer fashionable for them now, and there seems to be legislation against it in the two states.

But while many are now going for Togolese and Cameroonian house helps, a lot are also complaining of the bad experiences from them.

Unfortunately, many working class families can hardly cope with the stress of working or doing business in Lagos without house help and when the stress becomes so much, those who swear not to have house help are seen hiring one.

Following lots of police investigations, most house helps who

kill or defraud their employers do so for personal gains.

Also, some house helps who suffer several sexual abuses and assaults from their employers are easily convinced to kill or defraud their employers in retaliation.

There are cases where some women employers or wives force the male house helps to sleep with them and those who are remorseful of the acts look for something bad to do to end the abuse, including killing their madam.

Police reports said that some house helps from very poor homes cannot stand the extravagant display of wealth by their employers who often do not take care of them. In such cases, they work to get their own share of the cake, which is usually through crime.

Though there are some good house helps, the bad ones seem to outnumber them. This means that more families who employ house helps are vulnerable, while the cases of killer house helps will definitely be on the rise. ●

FROM THOSE WHO TOOK OVER THEIR MATRIMONIAL BEDS, THOSE WHO EAT FOOD MEANT FOR THEIR BABIES, HOUSE HELPS WHO STEAL THEIR MONEY, THOSE WHO TURNED THE CHILDREN AGAINST THEIR PARENTS TO HOUSE HELPS WHO SEEK OUTSIDE COLLABORATORS TO ROB OR KILL THEIR EMPLOYERS, THE RISKS OUTWEIGH THE BENEFITS OF EMPLOYING HOUSE HELPS.

City Pulse

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● CRIME ● COURTS MARRIAGE PALAVER

Teenage boy, mother, quack doctor land in jail for serially raping housemaid, impregnating her, aborting pregnancy

● He raped me three times even when I was sick, infected me with disease - Victim

TIMOTHY AGBOR
OSOGBO

A 19-year-old boy, Femi Ayepola, has been arrested by the men of the Osun State Police Command for allegedly raping a 13-year-old girl (name withheld) serving as housemaid to his parents.

Femi, who resides with his mother, Esther Ayepola at number 7, Engineer Idowu Street, Powerline Area, Osogbo, capital of the state, allegedly raped the housemaid serially last year till he got her pregnant.

The Police also arrested Femi's mother, Esther, for allegedly taking her assaulted housemaid to a quack doctor, Olalekan Lawrence, at Edunabon community in the state where they connived and procured forced abortion on the teenage girl.

The Point gathered that the police were able to apprehend the suspects through the intervention of a human rights activist in the state, Citizen Lola Wey.



Suspects and a victim

According to Wey, upon medical examinations conducted on the victim, it was discovered that she had

been infected with a disease which was later treated.

Lawrence, said to be a patent

medicine seller at Edunabon, was also arrested by the police for allegedly aborting the pregnancy which

resulted from rape.

In an interview with The Point, the young victim, who has been rescued from the house and taken to a safe home, said her mother gave her out to Mrs. Esther Ayepola as maid in 2022, claiming that she had since then been sexually abused by her madam's son, Femi.

"Brother Femi came to my room where I was sleeping because I was very sick on October 10, 2023, which was my birthday, I begged him to leave me alone but he pinned me on the bed and raped me. Grandma (Esther) was not at home on that day, she traveled.

"On two other occasions, Brother Femi raped me. When grandma returned, I told her what happened and she took me to the hospital. It was at the hospital they told her that I was pregnant.

"Later, grandma took me to a doctor (Lawrence) in Edunabon and asked him to remove the pregnancy. I told them I didn't want to and that they should not harm me but the doctor injected me and I fell asleep. It was when I woke up that I saw tissue paper in my private part. When I was taken to another hospital by mummy (Wey), I was told I had a disease," she disclosed.

"I don't want to be a maid again. I want to go to school and become the President of Nigeria so that I can make people happy," the teenage girl, who has just been promoted to Primary 6 stated.

Meanwhile, the police have arraigned Femi, his mother and Lawrence and slammed them with four count-charges bordering on rape, sexual assault and procurement of unlawful abortion.

According to Police prosecutor, Temitope Fatoba, the 19-year-old Femi, on or about the month of July, 2023 at Powerline, Osogbo, Osun State, did unlawfully raped and indecently assaulted the 13-year-old girl.

Esther, aged 58 and Lawrence, aged 42, were accused of conspiring and unlawfully procuring abortion of the victim.

Fatoba said the accused persons committed the offences contrary to and punishable under Sections 358, 360, 516 and 328 of the Criminal Code Cap 34, Vol. II, Laws of Osun State of Nigeria, 2002.

They pleaded not guilty to the allegations.

A counsel from the state Ministry of Justice, A. Amoo had prayed the court to order the Police to handover the case file to the state, adding that the ministry would be taking over the prosecution of the matter.

Chief Magistrate Olusegun Ayilara ordered the police to hand over the case file to the ministry and ordered that the defendants be remanded in the Correctional Centre.

The matter was adjourned till September 10, 2024, for mention.●

Gunmen kill seven village heads in Imo community

TIMOTHY AGBOR
OSOGBO

Tragedy struck again in Imo State on Saturday evening when some gunmen reportedly shot dead the President General of Umucheke Okwe autonomous community in Onuimo Local Government Area of Imo State, Hyginus Ohazurike.

Six village heads from the autonomous community were also allegedly killed by the gunmen.

An indigene of the community, who pleaded anonymity, said that the gunmen, who operated in a vehicle, struck while the victims were having a meeting in the community.

The source said, "Some gunmen have just shot dead the President General of Umucheke Okwe autonomous community and six village heads.

"The PG and the village heads were having a meeting at the PG's shop, located at the community's market when the attackers arrived.

"On arrival, the gunmen opened fire, killed all the community leaders, and set the place ablaze. All the community chiefs died in the attack."

Visibly apprehensive, the source added that nobody knew

the reason for the attack.

He added, "Nobody knew the agenda of the meeting. They were having a meeting at the PG's shop when the gunmen arrived.

"They opened fire, killed all the village chiefs in attendance, and burnt the place before driving off."

It was gathered that following the dastardly act, residents of the village have fled their homes.

The sole administrator of the local government area, Eme-ka Obi, who confirmed the killings when contacted, said he was addressing his constituents.

While condemning the killings, he urged everybody to remain calm.

Recall that some gunmen had in the past killed a ward



chairman of the All Progressives Congress and seven others in the same community.

In the last week, beginning from Monday, some gunmen killed four policemen and a Point of Sale operator at Irette community, located on the Owerri - Onitsha expressway in Owerri, the state capital.

Also on Monday, some gunmen killed one person and set a vehicle ablaze when they attacked Umuelemai junction at Isiala Mbano Local Government Area of the state.

The following day, on Tuesday, some gunmen killed a businessman, Okey Nze, popularly known as Wealthy Empire, at Amawire junction in Orji community, in the Owerri North Local Government Area of the state.

On the same day, a policeman identified as OC Ireozor was shot dead by gunmen, along with a community chief, Paulinus Mbakwe, at Nworieubi community in the Mbaitoli Local Government Area of the state.●

Fake NYSC member sentenced to death by hanging for kidnapping neighbours' children, selling them

AGNES NWORIE
ABAKALIKI

A High Court of Izzi Judicial Division sitting in Abakaliki, Ebonyi State Capital has sentenced a fake National Youth Service Corps member, Blessing Ngozi Abia, to death by hanging for abduction.

The 40-year-old woman, Blessing Ngozi Abia, a native of Imo State was said to have made away with two children of her neighbours in January 2024 from their Nwezenyi residence in Abakaliki Local Government Area of Ebonyi.

The Point reliably gathered that the convict impersonated an NYSC member, rented a one room apartment at Nwezenyi, a community in Izzi Local Government Area of the state and within the same week, disappeared with two female children of her neighbours.

One of the kidnapped victims, Ngozi Nwibo, aged 7, was rescued at Oba Idemili LGA of Anambra State during which the female kidnapper was arrested and brought



Ngozi

to Ebonyi State Police command headquarters Abakaliki.

Following her confessional statement, she took police to Lagos State where the second victim, Chinaza Nwachukwu, aged 3, was also rescued while the woman who bought her escaped arrest.

The police, after the conclusion of investigation, docked Blessing on a suit marked HIB/10c/2024

before Justice Ruth Okeh.

Justice Okeh found Blessing guilty as charged and sentenced her to death by hanging.

The judge declared that, "In consonance with the provision of Section 4(2) of the Internal Security Enforcement and other Related Matters Laws of Ebonyi State, 2009, the defendant - Blessing Ngozi Abia is hereby found

guilty of the offence of kidnapping as charged. Accordingly, she is convicted and sentenced to death.

"The sentence of death given by this court in this case against the convict may be executed by hanging you, the convict (Blessing Ngozi Abia) by neck, till you are dead. May the Lord have mercy on your soul," the judge ordered.

Meanwhile, in an interview with the prosecuting counsel after the judgement, Assistant State Counsel, Mrs. Ijeoma Mike-Ajanwachukwu lamented rampant cases of child theft in the state, adding, "cases of child stealing are quite rampant in Ebonyi State. Many children have been lost. So, if I charge her for child stealing the law says seven years within the state and if the child is taken outside the state, it is 10 years, before you know it, the person is out and continues the evil acts. So, kidnapping is the best charge for them and kidnapping under Ebonyi law is a capital

offence."

On how the victims were rescued, she said, "God saved the children through a nearby POS operator where she (the convict) withdrew some money to aid her plans. Following the alarm, the POS operator disclosed that a lady who marched their description patronised her, so, through the machine, the true identity of the convict including names and phone number were retrieved and tracked."

The lawyer warned parents and guardians against sending their wards on errands late at night, saying, "Parents are generally careless about their children. If they are more careful, cases of child stealing will be reduced. At times, you see little children at 7-8pm going to buy matches, moving around the streets all by themselves. It is dangerous. So, parents need to be more careful in handling their children. Being responsible parents, not just parents, will go a long way to reduce the high rate of child stealing/child kidnap in the country."●

Boy, 18, who raped girl with disability inside toilet remanded in prison

TIMOTHY AGBOR
OSOGBO

A Chief Magistrate's Court sitting in Osogbo, Osun State capital has ordered the remand of an 18-year-old boy, Adole Enoch, for allegedly raping a 14-year-old teenage girl with disability.

It was gathered that the victim, who has intellectual disability and staying with her grandmother since the demise of her mother, was at home at Oke-Baale area, Osogbo, capital of Osun State when Enoch

invaded their home and allegedly committed the crime.

Enoch was said to have spied on the grandmother and the victim before carrying out the act.

It was learnt that the girl had entered the toilet to defecate while the grandmother had gone to fetch water for her to flush but before she could return with the water, Enoch allegedly sneaked into the toilet and forced himself on the girl.

He allegedly gagged the girl while raping and molesting her.

When the grandmother brought the water, she discovered that the victim was already making a painful noise and before she could force the door open, Enoch came out of the toilet while adjusting his trousers.

"I saw the man (Enoch) coming out of the toilet and holding his trousers. He punched me on the face, hit my hands and ran away. I raised the alarm and neighbours gathered. I was able to identify the man as one of the persons who had lived in this area before he left," she said.

Immediately, the grandmother reported

the matter at Dugbe Police Station in Osogbo.

The Point gathered that with the assistance of a human rights activist, Citizen Lola Wey and some other kind professionals in Osogbo, the victim was taken to the hospital for medical examination and drugs were purchased for her.

Few days after the act, the Police arrested some suspects and the girl was invited to identify the person that raped her.

She was able to point to Enoch and the culprit was reported to have confessed to the crime, hence, his detainment at the custody.

When Enoch was eventually arraigned, the police charged him for unlawful rape and assault.

"That you Adole Enoch, on the 16th day of February, 2024 at about 9:00pm at Oke-Baale area, Osogbo, Osun State, in the Osogbo Magisterial District, did unlawfully raped

one Little Ramat (not real name) aged 14 years and thereby committed an offence punishable under section 358 of the Criminal Code Cap 34 Vol. II laws of Osun State of Nigeria 2002.

"You did unlawfully take undue advantage of one Little Ramat 'f' aged 14 years and sexually exploited her, and thereby committed an offence punishable under Section 32 of the Child's Rights Laws of Osun State 2007.

"That you did unlawfully and indecently assault one Little Ramat 'f' aged 14 years and thereby committed an offence punishable under section 360 of the Criminal Code Cap 34 Vol. II laws of Osun State of Nigeria 2002," the charge read.

Enoch pleaded not guilty to the allegations.

A counsel from the state Ministry of Justice, A. Amoo, told the court that the ministry would be taking over the case and urged the court to order the police to hand over the case file to the state for prosecution.

Chief Magistrate Olusegun Ayilara granted the order and remanded Enoch to the Correctional Centre. The matter was adjourned till September 10 for mention.●

Police drag two men to court for allegedly attacking community leaders with guns, cutlasses, destroying N10m economic trees

TIMOTHY AGBOR
OSOGBO

The Police in Osun State have dragged two men, Mohammed Wakeel Ayinla, aged 63 and Yekini Akeem, aged 38, before a Magistrate's Court sitting in Osogbo for allegedly attacking some people with guns and cutlass over land.

They were also accused of destroying economic trees worth N10 million at Egbedi community in the state in April, 2024.

Ayinla and Akeem were said to have forced themselves into a landed property belonging to the community.

Police prosecutor, Inspector Lami-di Rasaki informed the court that the defendants willfully and unlawfully

damaged an erected sign post valued yet unknown, which belonged to the Egbedi community.

"That you Mohammed Wakeel Ayinla and Yekinni Akeem did willfully and unlawfully damage the the following cash crops: (1) Cocoa plantation (2) Palm trees (3) Kolanut plantation and other economical trees valued Ten Million Naira (N10,000,000.00), property belonging to Egbedi community represented by Azeez Abioye, Ayandiran Rasheed, Chief Issa Surajudeen and thereby committed an offence contrary to and punishable under section 451 of the criminal code 34 Vol.11 Laws of Osun State of Nigeria, 2002.

"You did threaten the life of Azeez Abioye, Ayandiran Rasheed, Chief Issa Surajudeen and others with dangerous weapons such as guns,

cutlasses, axes and other dangerous weapons and thereby committed an offence contrary to and punishable under section 86 of the criminal code 34 Vol.11 Laws of Osun State of Nigeria, 2002," some of the charges read.

The defendants pleaded not guilty to the accusations. The defence prayed the court for bail and promised to attend their trial religiously.

Presiding Magistrate, A. Adeyeba granted the accused persons bail in the sum of N2 million with two sureties each in the same amount.

According to him, the sureties are to community leaders who must provide evidence of payment of three years tax clearance.

The matter was adjourned till September 10 for mention.●



SS1 student, others imprisoned for over three years without case files regain freedom

AGNES NWORIE
ABAKALIKI

The Chief Judge of Ebonyi State, Justice Elvis Ngene has granted freedom to 24 inmates from both Abakaliki and Afikpo Correctional facilities in the state.

One of the affected inmates included an SS1 student who was arrested by the police for allegedly stealing a street bulb.

The teenage inmate was said to have spent over three years in the prison custody without any case file before Ngene came to his rescue.

Another inmate accused of defilement spent three years in jail without any formal complaint or documentation. He was also set free on bail by the judge.

During the jail decongestion exercise, Justice Ngene explained that the jail delivery was made possible sequel to the powers vested on him by 1999 Constitution as amended, which was aimed at decongesting the overcrowded custodial centres.

He pointed out that the exercise was not to throw open the facility gates for suspects to go, rather, it is to provide succour to them, especially those who might have over-



Different faces at the event

stayed their sentence in the centre if they were tried and convicted to serve their terms.

"The exercise is also to grant bail to those who have been in custody over minor cases which are bailable offences and whose information on their cases had not been filed.

"The jail delivery is not for those standing trial for capital offences or those whose cases are already before courts of competent jurisdictions.

"Yes, the exercise will be regular.

Another exercise will be carried out in December at the centres," he said.

At Afikpo Correctional Center, the Chief Judge discharged one inmate while the nine others were granted bail on various conditions. While at Abakaliki, he granted bail to 14 inmates making them a total 24 lucky inmates.

Some of the inmates included an SS1 male student of Government Technical College in the state (name withheld) who was accused

of conspiracy, stealing and vandalism of public light.

He was locked up for about three years without a case file.

When asked for reasons for the offence, the teenage boy disclosed that he intended to use the said stolen bulb to design his craft work. However, he said he had learnt his lessons and pleaded for mercy.

Another inmate was accused of alleged defilement and locked up for three years and three months without any information filed

against him.

The Chief Judge granted him bail in the tune of N300, 000, an adult surety resident within the jurisdiction and to be suggested by the defence counsel.

Lamenting the overpopulation crisis in custodial facilities, the Comptroller of Corrections in Ebonyi State, Mrs. Vera Ogwude called for more frequent decongestion exercises.

She said, "We are supposed to lock up only 385 inmates but currently, we have 1,195 inmates in Abakaliki Correctional facility. We are very grateful that the state Chief Judge promised to return for the same exercise in the month of December. We want it to be more frequent."

Highlighting some of the challenges confronting Correctional Service, Ogwude stated, "Some of the challenges faced by correctional facilities in the state are that the buildings are not befitting, feeding of the inmates is inadequate, the sick inmates are not given adequate health care delivery, and we need more drugs and other consumables for our medical center. We also need more utility vehicles that can take the inmates either to the hospitals or courts." ●

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Welcome Onboard

Governorship poll: NGO moves to expose politicians using state resources to fund campaign in Ondo



Ojewumi

TIMOTHY AGBOR
OSOGBO

Ahead of the Ondo State gubernatorial election which is scheduled by the

Independent National Electoral Commission to hold on November 16, 2024, a non-governmental organization, Justice, Development and Peace Makers' Centre, Osogbo has expressed readiness to track

the campaign finance of political parties.

The NGO disclosed that the move is to ensure integrity in the electoral process and expose the usage of state resources for personal ambition.

To achieve this, JDPMC said it has trained and deployed 16 campaign finance trackers with three investigative journalists across the 18 local government areas of the state to track campaign finance expenditure of the major political parties and the use of state administrative resources by the ruling political party.

Speaking after the two-day training organised by the centre under the European Union Support to Democratic Governance in Nigeria (EU-SDGN) Phase II, the project manager, Festus Ojewumi, said there is an urgent need to further strengthen democracy in Nigeria through promotion of electoral integrity.

According to him, a level playing field for all political party contestants irrespective of their political affiliations during the state governorship election would be achieved with the project.

He said, "Past experience had shown high level of non-compliance to the Electoral Act by the political parties and candidates especially in the area of campaign finance regulation

and the use of state administrative resources by the incumbent which usually give birth to poor governance, hence, the training."

Ojewumi said that the trained personnel have been well equipped to track various political campaign events like megarallies, door-to-door campaigns and ward meetings.

"The trained trackers shall also track political campaign materials like billboards, banners among others with the use of parallel expense tracking methodology," he added.

Reacting to the integrity of the trackers and the data that would be submitted, Ojewumi assured the general public of well-articulated and well verified report both before and after the 2024 Ondo Governorship Election as the trackers had been well equipped with advanced technological tool such as mobile application known as Just-Watcher to track the campaign finance process including other data quality assurance (DQA) methodologies which shall be carried out before, during and after the poll. ●

Police defuse grenades, as herdsmen chop off farmer's hands in Borno

The Borno Police Command said it has discovered six projectile grenades allegedly abandoned by terrorists at Ajilari Cross area in Maiduguri.

The Commissioner of Police in the state, Yusuf Lawal, who disclosed this on Saturday while providing a situation report to the News Agency of Nigeria in Maiduguri, said the projectiles were discovered on Friday.

Lawal said that the personnel of the Explosive Ordnance Device, Base 13, deployed to the scene to assess the grenades and discovered that they were manufactured with incendiary chemicals.

He said that the affected area was thoroughly screened and the projectiles were recovered intact, rendering the area safe.

"In a separate incident, 20 suspects were arrested for burning tyres and inciting disturbances in Maiduguri.

"They are currently under interrogation and investigation for transparent prosecution," he said.

Lawal explained that another violent incident occurred on the same day in Bassam Galomari Village, Gubio II Ward, under Gubio Local Government Area.

According to him, Fulani herdsmen, carrying cows, allegedly en-



tered a farm belonging to a resident, leading to a confrontation.

Lawal said, "The farm owner attempted to remove the herdsmen from his property, but they resisted, and one of the Fulani men attacked the farmer, cutting both his hands.

"The victim was rushed to Gubio Hospital, where he was referred to

Maiduguri Hospital for further treatment."

He added that the security agencies have been mandated to respond to the situation with a view to resolving the crisis.

Lawal said that the security forces have remained on high alert, working to maintain public safety and prevent further incidents. (NAN) ●

NDLEA discovers drugs hidden in Cerelac baby food tins

MOYINOLUWA BAMIDELE-LUCAS

Operatives of the National Drug Law Enforcement Agency have uncovered illicit drugs hidden in tins of Cerelac baby food.

The agency's Director of Media and Advocacy, Femi Babafemi, disclosed this in videos shared on X.com on Sunday.

"Not even tins of Cerelac baby food are spared in their desperation to conceal and export illicit drugs," he wrote.

Although the location of the op-

eration and details of the suspect(s) involved were not disclosed, Babafemi used the opportunity to warn citizens to be cautious when receiving packages from others while travelling.

He also emphasised the risks of unknowingly transporting illegal substances, reminding the public that possession of such substances carries a 15-year jail sentence.

Babafemi added, "This is why we warn people never to accept any package of unknown content from anyone when travelling. Remember, possession means 15 years in jail." ●



Politics

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BENEDICT NWACHUKWU
ABUJA

Intrigues, drama as political actors realign forces ahead of Edo governorship polls

Amidst the intense battle for the Dennis Osadebey Edo State Government House between the People's Democratic Party and the All Progressives Congress, the recently reinstated Deputy Governor, Philip Shaibu's defection to the APC, where he has joined forces with his former boss, Senator Adams Oshiomhole sparks speculation that this move may weaken the PDP's camp.

However, the PDP has dismissed this speculation, maintaining that Shaibu's defection has neither impact nor implications on the party's chances of winning the September 21, 2024 governorship election.

While the ruling PDP downplayed the deputy governor's defection, some APC members, who recognize his potential as an intimidating force, were jubilant, believing that with his being on board, the party would have a clear advantage in securing the government seat in the forthcoming election.

In the meantime, within the APC, the returnee deputy governor faces an acceptability issue. A thorough examination of the situation reveals that his defection has generated intra party mixed reactions.

Before Shaibu's defection, specifically in April this year, members of the APC in Etsako West Local Government Area of Edo State kicked against his return. The party faithful from his zone roundly rejected any attempt for him to return, saying there is no vacancy for him in the party.

The 12 ward chairmen took their protest to the party secretariat, where they submitted a petition against what they termed the surreptitious moves by Shaibu to return to the party he abandoned in 2020.

In a joint communiqué signed by the 12 ward chairmen in the council, the party members vowed to resist his admittance into the party following his impeachment.

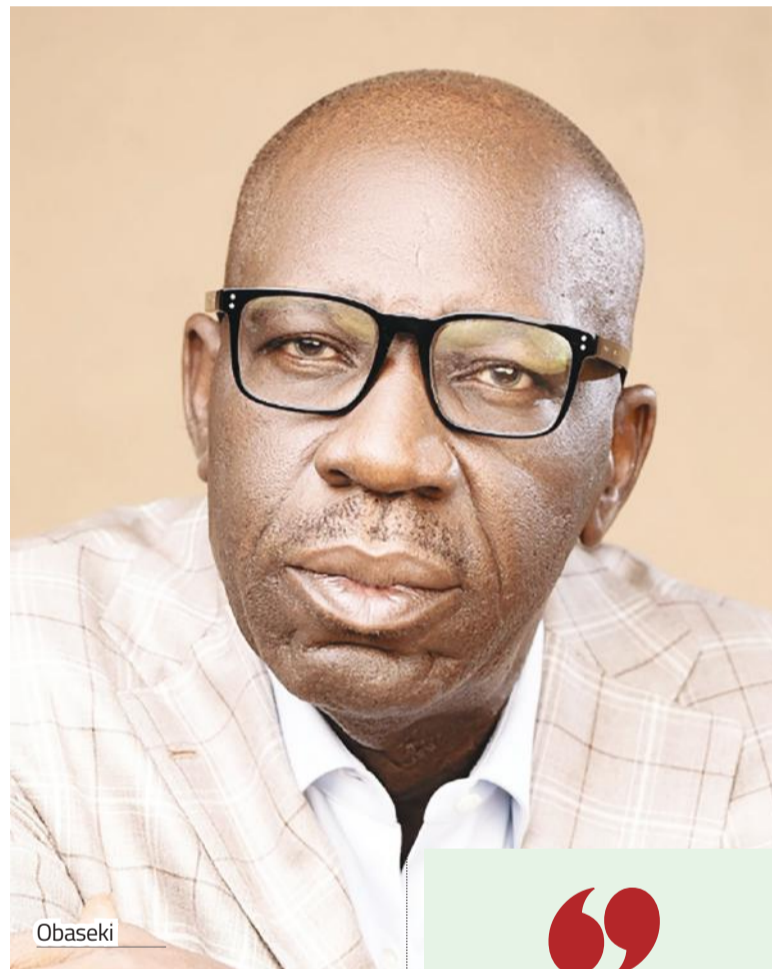
The leader of the delegation, Yakubu Musa presented the communiqué on behalf of the APC stakeholders in the LGA.

He stated that Shaibu's exit from the APC in 2020 brought peace and tranquility to the party, noting that the former deputy governor's return would bring rancour and disunity to the party.

On Saturday, July 20, 2024, Shaibu returned to the APC during the launch of the governorship campaign for the September 21 election in Edo State by the party's National Campaign Council in Benin.

Shaibu, who returned to the APC alongside prominent members of the Dan Orbih-led Legacy Group of the PDP that also defected to the party, boasted that he was back not only to add value to the party, but also to take back the state from PDP.

"On behalf of the Legacy Group, I announce our movement to the APC. We have come to add value to the party. It is time to take back our state. We will not talk too much because action will speak for us. We are not afraid. We are ready to move forward. We, the homeboys, are ready to take our state back through the APC governorship candidate, Monday Okpobholo, and his running mate, Den-



Obaseki

nis Idahosa. We are not troublemakers, but if it comes, we will use it to rub our body, and we move on," he had said during the flag off ceremony.

Reacting to his defection, the PDP in a statement by its spokesman, Debo Ologunagba, declared that with his return to the APC, Shaibu has irredeemably sunk deeper into the abyss of rejection; having at last shown his true colours as belonging to the corrupt, malevolent and oppressive political platform that relishes in violence, subverting the will of the people and inflicting pains on Nigerians.

The PDP said that by confessing that his heart has always been with the APC and returning to the party, which is embroiled in a crisis due to an unqualified candidate, Shaibu has validated the widespread opinion that his intention in the governorship race was not to serve the interests and wellbeing of the Edo State people.

"Nigerians now know why Comrade Shaibu had no tangible campaign manifesto, programme or plan for Edo State but only engaged in actions and utterances aimed to derail the PDP governorship nomination processes and frustrate the will of the majority of the people of Edo State.

"Our party has only but pity for Comrade Shaibu for apparently being used

“**ALTHOUGH OPINIONS ARE DIVIDED AMONG PARTY MEMBERS AND OBSERVERS ABOUT THE GALE OF DEFECTIONS AND INTERNAL CRISIS IN THE EDO PDP, MANY PEOPLE ARE SURPRISED THAT THE PDP HAS NOT BEEN ABLE TO PUT ITS HOUSE IN ORDER SINCE AFTER THE PRIMARY ELECTION**”



Ighodalo

and dumped and now on a journey to nowhere as he is currently facing a stiff rejection in the APC where he has been reportedly described as 'a complete political liability and highly cancerous politician that must be avoided in order to prevent him from infesting our party (APC) with his ill-fated inordinate, desperate and obnoxious ambition.

"APC stakeholders from his Etsako West Local Government Area, reportedly stated that 'a close assessment of Philip Shaibu's political participation would reveal him as a man that is politically rancorous and he derives joy in initiating, propagating and sustaining unending crisis in any association or political party he belongs.

"They also described him as having no electoral value and insisted that his return to the APC is a calculated attempt by him 'to bring rancour, disharmony and unprecedented crisis into the All Progressives Congress. What a damning verdict from home?"

With the verdict by his people, PDP said that his defection will not impact the PDP's chances in the September 21 off-cycle governorship election.

The party also said that this explained why within 24 hours of his return to the APC, the PDP governorship campaign has swelled as more citizens of Edo State,

who do not want to be in the same political platform with Shaibu are now massively declaring support for the PDP and its candidate, Asue Ighodalo.

One thing that worries political Observers and analysts in the calculations of the forthcoming Edo State off-cycle governorship election is the non-mention of the Labour Party and its governorship candidate, Olumide Akpata.

The former President of the Nigerian Bar Association has fought battles within the party to remain the candidate for the forthcoming election but whether the squabbles in the party is affecting his chances of taking over at the Dennis Osadebey House is what observers are yet to figure out.

The Party's National Publicity Secretary, Obiorah Ufoh has insisted that the Labour Party candidate is a candidate to beat.

He said the party has the best people oriented candidate and with the massive support LP is enjoying in the state, Akpata will cruise home in style on September 21.

In recent weeks, the three major political parties have set up their campaign teams and many people have now shifted attention to the governorship candi-

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Intrigues, drama as political actors realign forces ahead of Edo governorship polls

CONTINUED FROM PAGE 16

dates to hear their agenda for the state ahead of the election slated for September 21, 2024.

But within the three major political parties, the last few weeks have been full of intrigues and drama, with political actors aligning and realigning their forces in line with their interest.

But peace appears elusive and seems not to have returned to the camp of the PDP in the state with the internal division within the party which started before the primary election deepening in recent weeks.

The Edo PDP crisis emanated from the disagreement between Governor Obaseki and Shaibu.

The cordial relationship between Governor Obaseki and Shaibu was damaged after the latter insisted on succeeding the governor.

Shaibu was eventually kicked out leading to the emergence of a former chairman of Sterling Bank, Asue Ighodalo as the party's flag bearer.

The major point of disagreement was the zoning arrangement to ensure equity in the state. Why the incumbent Governor preferred a candidate from Edo Central, Shaibu hails from Edo North.

Shaibu has refused to give up on the battle even after he was impeached by the Edo State House of Assembly and his reinstatement by an Abuja High Court. He seeks a pound of flesh.

He, alongside his supporters, joined forces with the APC and pledged to work with the candidate, Monday Okpebholo in the state to defeat the PDP's candidate in the election.

Shaibu has also teamed up with party's national vice chairman (South-South) Dan Orbih, past member of representing Oredo federal constituency, Omorgie Ogbeide-Ihama among others to pledge their support toward Okpebholo's gubernatorial bid and even donating financially in that regard. They have also collapsed their structures into his campaign team.

Orbih has severally rejected overtures from the PDP to join the Ighodalo's campaign team in the state.

The decision of the three notable politicians to join forces with the opposition has not gone down well with the PDP in the state, which moved swiftly recently to suspend them, citing anti-party activities.

The party said it suspended Shaibu, Ogbeide-Ihama and Orbih, and that they were no longer needed in Edo PDP.

The suspension of the three top politicians comes amid recent defection of some chieftains and members of Edo PDP to opposition parties.

Recently, Felix Akhabue, one of the governorship aspirants on the PDP, and Frank Okiye, the former Speaker of the Edo State House of Assembly, defected to the APC.

While Akhabue was a former Esan West local government chairman as well as a former Commissioner for Business, Wealth Creation and Cooperative during Governor Obaseki's first tenure, Okiye was once deputy chief of staff in the office of the deputy governor during the Adams Oshiomhole administration.

Akhabue was one of the 10 aspirants on the platform of PDP for the September 21 governorship election who protested



Okpebholo



Shaibu

the outcome of the ward and local government congresses.

He was also the Speaker of the Edo State House of Assembly in 2019 but impeached in 2020.

The duo joined several others who defected to APC at a political rally held in Ekpoma, the administrative headquarters of Esan West Local Government Area last month.

Okiye had hinged his decision to resign from the party on the alleged alienation of the majority of his constituents and supporters by the state government from the activities and programmes of the party and the government of the state.

Also, in April, a two-time sena-

tor representing Edo South, Matthew Uroghide and several other party members dumped the PDP and switched allegiance to the APC.

Although opinions are divided among party members and observers about the gale of defections and internal crisis in the Edo PDP, many people are surprised that the PDP has not been able to put its house in order since after the primary election.

Across the state, there are growing concerns and anxiety among party members over the likely implication for the party in the September poll.

Some political analysts are of the opinion that the internal crisis in Edo PDP may linger till the gubernatorial election if Governor Obaseki did not make seri-

“
IN THE AREA OF INSECURITY, EDO STATE IS RAVAGED BY INSECURITY THAT HAS UNDERMINED THE ONCE ENTERPRISING PEOPLE'S EFFORT AT SELF-SUFFICIENCY IN FOOD PRODUCTION. EQUALLY ABSENT IS THE FORMULA TO TACKLE YOUTH UNEMPLOYMENT IN THE STATE
”

ous efforts to resolve contentious issues.

They also said that the current divided house could have serious implications for the party's chances, despite being the ruling party in the state.

Others blamed the inability of the Edo PDP to resolve its internal dispute on the fragile state of the party at the national level. They have also advised Obaseki to learn from the Osun State episode, where internal crisis led to the defeat of the APC and its candidate, Gboyega Oyetola by the PDP's candidate, Ademola Adeleke.

"I think the governor is having an overbearing influence on the party; maybe, he is trying to have control, but you should understand where all this is coming from; it is to install his anointed successor and some people don't want that," a political analyst, Kunle Okunade said.

"At the other end there is the problem of Wike and his group, who would oppose anything Obaseki does; you know Orbih is Wike's boy. So, it is the problem that we are seeing at the national level that is coming down to Edo. Who controls the party? I wonder who is going to settle, because the party is not even settled at the national level," he further said.

"I think the election would be decided by who can get votes from other constituencies, particularly Edo South, which has over 60 percent of the votes. But Obaseki has not done badly; maybe, he is not getting the media attention he deserves.

"But don't forget that the PDP is the ruling party in Edo, if the party can put its house in order, it has a bright chance of winning," Femi Lawal, political analyst said.

Sylvester Odion Akhaine, a political

scientist, who was an aspirant for the APC ticket, said that both the PDP and APC candidates have the possibility of emerging victorious if they put their houses in order and do the right thing.

"Both the PDP and APC candidates have the possibility of emerging, but APC needs to do a lot of work to consolidate the work of our candidate.

"The way things are it is too early to say, it is too close to call; Okpebholo and Ighodalo would divide Isan votes, Olumide Akpata would probably have a block vote especially the Obidient members in Edo South," he said.

Akhaine lamented the lack of a clear-cut governance issues and the means to addressing them in the run up to the September 21 gubernatorial election in the state.

He alleged that the state had been led by a self-serving crop of leaders, who were partly imposed, and feeding fat on the commonwealth, while the governance output has been below average, to the detriment of the wellbeing of Edo people.

"In the area of insecurity, Edo State is ravaged by insecurity that has undermined the once enterprising people's effort at self-sufficiency in food production. Equally absent is the formula to tackle youth unemployment in the state.

"No one has articulated a clear roadmap to deal with these problems. Beyond campaign rhetoric, Edo realities are one of minimal governance and zero in some sectors. In comparative and relative terms, the state cannot rank as a leader in any notable sector of socioeconomic activities.

"Whoever wishes to govern the state must pre-occupy him/her with the issues outlined above and explain them clearly to our people, including how resources will be mobilised to solve the problems beyond the monthly allocation from the central pool."

However, a legal practitioner, Kalu Agu has predicted landslide victory for the PDP candidate.

Agu explained that disputes which arose from the PDP adhoc delegate congress are internal affairs of the party which are not justiciable under the laws of Nigeria and by the pronouncement of the Supreme Court.

He said from all indications, the people of Edo State have cast their lot with the PDP due to the overwhelming achievements of the Governor Godwin Obaseki-led PDP government.

The election expert stated that his position was a product of a careful and credible study as well as field analysis of the people of Edo State who have tasted what true governance and service delivery is under the current administration.

Agu said, "From all analyses, the people of Edo State are supporting PDP heavily. The PDP is doing very well in Edo State under Governor Obaseki especially because of the numerous developmental projects of the governor.

"All the PDP needs to do now is to come together and consolidate its support. Once they are united, the PDP will take the APC to the cleaners in the forthcoming election.

"Nobody wants to risk having the APC in Edo State. What is happening in Nigeria today under the leadership of the APC is a clear signal that Nigerians across the country have rejected the APC." ●

BRIGHT JACOB

Even though Nigerians were forewarned of the likelihood of the August 1 nationwide hardship protests turning violent and capable of resulting in loss of lives and properties, the people, nevertheless, were adamant and took to the streets to air their grievances against the government.

The protests kicked off on a peaceful note on the fateful day, but quickly got out of hand and degenerated into mayhem in some parts of the country, and like they say, the rest is history.

However, among political and socio-economic analysts, how the government went about preventing the potential breakdown of law and order has been a major talking point of the protests.

While some analysts lauded the constancy of government for proactively engaging stakeholders in order to stop the protests from happening, with a view to forestalling chaos, other analysts have said to be forewarned is to be forearmed and thus blame the government for not dealing with the problem well enough.

In defence of the government, analysts have also stated that dissuading Nigerians from protesting would have been an uphill task for anyone who stepped into the President's shoes, considering, for instance, the North where a lot of hungry and illiterate Nigerians cannot differentiate between peaceful protest and riot.

One of the means employed by the government for stopping the protests was moral suasion. The Federal Government through many of its agents tried to convince Nigerians to jettison the protests and give the President a little bit more time to fix the country.

But the human rights activists and youths who have an axe to grind with the government over the state of the nation were hell-bent on protesting and so ignored the olive branch extended by the government.

For those leaders, it was protests or bust and in their view, no Jupiter could stop them. They were unstoppable – at least for some time.

The government on its own part was accused of raising the threat of violence before the protest. According to pro-protest organisers, "overzealous" appointees of the government were fanning the embers of anarchy and had to be held liable if violence erupted.

This is perhaps why the Special Assistant to President Tinubu on Social Media, Olusegun Dada, got a lot of stick. Prior to the protest, he had tweeted on X about a possible "resistance" to the protests.

"Those who want to burn the country down under whatever guise will meet the strongest resistance of their lives.

"Not from security agencies, but from the silent majority that gave their mandate to President Bola Ahmed Tinubu for four years in the first instance. We are waiting," Dada said.

But Nigerians quickly dug up an old post made by Dada in 2011 when the ruling All Progressives Congress and him were in the opposition and had protested against subsidy removal during the administration of ex-President Goodluck Jonathan.

"When peaceful change is impossible, violent change becomes inevitable.

"We protest peacefully and you fire tear gas at us. Prepare for war," Dada said at the time.

Although Dada deleted the tweet, pro-protest supporters said the post was one more reason why it was expedient to go on a peaceful protest.

The Special Adviser to the President on Communication and Strategy, Bayo Onanuga, had also accused a former presidential candidate of the Labour Party, Peter Obi, and his supporters of being behind the nationwide protest against economic hardship

Protests avoidable, government didn't gauge people's opinion on economic hardship – Stakeholders

in the country.

Obi swiftly slammed a N5 billion lawsuit on Onanuga. He also gave the presidential aide a 72-hour ultimatum to retract his alleged defamatory statement against him.

However, Onanuga vowed that he would not retract his allegations. And true to his word, he damned the consequences. The 72-hour ultimatum has already expired, and the courts, all things being equal, will now adjudicate on the matter.

The back-and-forth between Obi and Onanuga, if it was intended to slow the momentum of the protests down, has since failed to deter protesters.

The government had also tried to use, albeit unsuccessfully, a court injunction to stop the protests and this was courtesy of the Federal Capital Territory Minister, Nyesom Wike.

Wike had gone to a FCT High Court to

stop the protest in his domain, but the court only issued an ex-parte order restricting the protesters to the Abuja National Stadium (aka the MKO Abiola National Stadium).

On protest D-Day, it became apparent that one of the leaders of the protesters and human rights lawyer, Deji Adeyanju, had obviously noticed a lacuna in the court judgment about where exactly protesters should converge.

In no time, Adeyanju engaged in a war of words with the FCT Commissioner of Police, Benneth Igweh. While the CP said protesters should go into the stadium, Adeyanju told newsmen that the court order said protesters should be "at" the stadium, not necessarily inside it but within its vicinity.

Then again, prior to the protests, Wike had been accused of being brash and full of braggadocio when he was addressing jour-

nalists about the likelihood of the protest not taking place in Abuja.

And although Wike eventually said the government was ready to dialogue with protesters after hostilities started on August 1, he was accused of speaking out of both sides of his mouth after the Police began to fire tear gas canisters towards protesters on the second day of the protest.

The government also used the traditional institution to reach out to Nigerians. Tinubu met with several first-class royal fathers in Nigeria, including the Ooni of Ife, Adeyeye Ogunwusi, and the Oba of Benin, Ewuare II.

The royal fathers did indeed speak to Nigerians by asking the people to be patient with the government, but it was the adherents of Oro who announced that their festival would hold from August 1 to 10, that arrested the attention of Nigerians.

Looking back now at the last two weeks, keen political observers have submitted that recent actions and decisions of the government have so far been people-friendly and may have been used for averting the protest as well as calm frayed nerves.

They listed the students' loans programme which many undergraduates have started getting and the signing of the national minimum wage bill into law, including the plan to sell crude oil to private refinery owner, Aliko Dangote, as "tools" the government wants to use to sway Nigerians into supporting them.

Ordinarily, the bold moves primed the government for commendation, but those momentous occasions were not to be because they were overshadowed by the call for protest last week.

A political analyst, Ifeoma Ogbonna, said she disagrees with those who say that the government did not do enough to prevent the protests.

In her assessment, even if an angel came down from heaven to talk Nigerians out of protesting, the people would still have gone ahead with it.

"The President humbled himself and pleaded with Nigerians not to protest. We must commend him for that. Or what else do Nigerians want him to do? Speak to them? I believe he will do that at the right time.

"And what do you mean by coming out to address Nigerians? You want something like an Independence broadcast or what?"

"What differences will that make? Can't you see that everything he will say in such a broadcast has already been aired to Nigerians one way or the other?"

"Let us not deceive ourselves. Even if an angel left heaven to come here and tell us to shelve the protest, we would have rejected the angel and the message brought to us. Let us give the President the time he has asked for," Ogbonna said.

However, sharing his own views with *The Point*, a Port Harcourt-based public affairs analyst, Sylvester Enefeli, said the government did not do enough to stop the protests.

In his opinion, the best way to win the people over is to "grant their heart's desire."

"No, the government did not do enough to prevent the protests that turned violent in some parts of the country.

"And because the President is pleading for more time and asking the people not to protest does not mean that something concrete was done by him. If I was the President, I would have prostrated myself before the people.

"The truth is that you don't need to beg anyone if you, first of all, know how to end their suffering.

"The people are saying re-introduce subsidies on fuel and electricity and be their hero.

"Let me tell you, subsidy is the only palliative that gets to the ordinary man. It is what touches us directly from the government. And as for the rice they have been sharing, I have not even seen the bags where they pour the rice.

"Moreover, everyone keeps saying that the money saved from subsidies is given to state governors for development? How many developments have we seen since state allocations increased?"

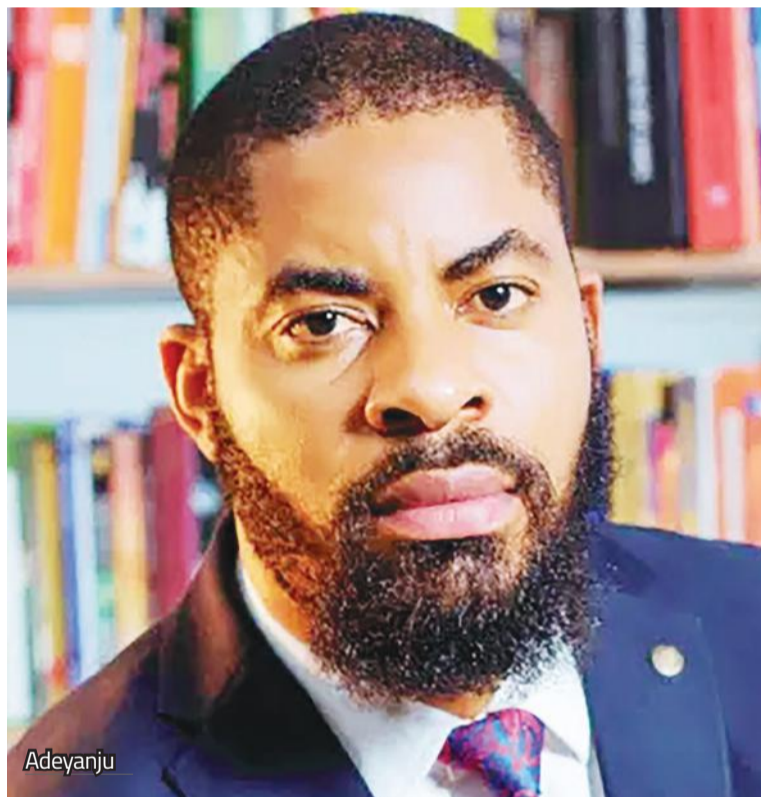
"Let's call a spade a spade. Everything about subsidy removal will not work in Nigeria. Corruption is too much."

Abeny Mohammed (SAN) said the failure of the president to address the protesters before or on the slated date for the commencement of the protest was a missed opportunity by the number one citizen to show empathy and identify with the suffering of Nigerians.

"The massive deployment of security forces to stop the protesters from protesting is an admission of failure by the government that it has no solution to the genuine demands of the protesters and Nigerians generally.

"Crude and forceful suppression of genuine protest by aggrieved Nigerians in the exercise of their constitutional rights has no place in a democracy. It is a significant and brutal violation of the constitution by the president.

"Secondly, the late rush to procure what I may describe as market ex-parte injunctive orders by some state governments to stop or restrict the protesters to remote areas and render the action ineffectual is gross abuse of court process and infringement on Sec-



Adeyanju



Wike

“LET US NOT DECEIVE OURSELVES. EVEN IF AN ANGEL LEFT HEAVEN TO COME HERE AND TELL US TO SHELVE THE PROTEST, WE WOULD HAVE REJECTED THE ANGEL AND THE MESSAGE BROUGHT TO US. LET US GIVE THE PRESIDENT THE TIME HE HAS ASKED FOR”

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Hot Seat

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Mutual suspicion among ethnic, religious groups has eaten deep into Nigeria's unity – Adetokunbo Pearse

Dr. Adetokunbo Pearse is a chieftain of the People's Democratic Party in Lagos State. Pearse, a former PDP national chairmanship aspirant and gubernatorial candidate in Lagos State was also a former member of the Atiku Abubakar 2023 presidential campaign council. In this interview, he described as suspicious the Supreme Court ruling which granted the local governments in Nigeria financial autonomy. Among other issues, he also speaks against the conduct of local government elections by the Independent National Electoral Commission. Excerpts:

What is your view on the recent Supreme Court judgement that stopped the state governors from tampering with local governments funds?

What we have in Nigeria now is a terrible situation whereby all the arms of governments that are supposed to keep the executive branch in check have been compromised. The judiciary's image has been tarnished since the 2023 election results.

All the protests, all the petitions that went before the Supreme Court were nullified in favour of the incumbent president and his political party. Subsequent appeals have also shown that the judiciary is totally controlled by the Federal Government.

The Chief Justice is appointing his children, his cousins into positions. There is no control anymore.

So, the Supreme Court judgement is suspect because it favours the president totally and my feeling is that what we are getting now is the effort of President Tinubu to turn this country into a one-party state, and to turn it into an autocratic situation where he controls everything.

What are the implications on the judgement on the part of the governors?

Oyo State governor, Seyi Makinde spoke out against this judgement and he gave examples, which are relevant in every state for every state governor.

What we have in Nigeria is this: The allocation that goes to the local governments is about N7 billion per month. As Governor Makinde explained and you would know that this is what happens in every state, the payment of salaries only in local government is about N5.3 billion out of that N7 billion. So what is left for the local governments to do sanitation, road maintenance, health, and education is not enough. It is the state governments that are subsidising the operation of local government areas.

What is a local government in Nigeria, except that it is an attachment of a state government? In every state, it is the local government areas that constitute the state. For the state governor to operate, he has to go into local government areas and build roads, maintain the roads, health, pay for sanitation and other infrastructure.

It is out of the humongous N450 bil-



Pearse

lion a month that the state governments get that they are able to operate in the state, funding, subsidising the operation of the local government areas.

If you say that the states should stay where they are and allow the local governments to get their allocation to develop their areas, the councils cannot do it.

Why is the Federal Government doing this?

Firstly, the Federal Government wants to give the impression that the state government is not doing anything in the states and they are just using the local government money for themselves.

Now, this law wants to empower the local governments so that they can get their money directly. It is only a strategy

of who pays the piper calls the tune. The president wants to control every single of the 774 local government areas in Nigeria to prepare himself to become president in 2027, so that all the local councils would be beholden to him. They would be praising the president for giving them such money.

Every penny that goes to the local government is going to be squandered because by the time they pay salaries, what is left is just enough to share among the chairman's families, friends and his personal interests and there is none left for development.

Local governments cannot develop anything based on where we are presently, except that they would now be controlled by the Federal Government.



THE PRESIDENT WANTS TO CONTROL EVERY SINGLE OF THE 774 LOCAL GOVERNMENT AREAS IN NIGERIA TO PREPARE HIMSELF TO BECOME PRESIDENT IN 2027, SO THAT ALL THE LOCAL COUNCILS WOULD BE BEHOLDEN TO HIM

And whichever local government area that doesn't do the bidding of the Federal Government may be starved of funds, and would not have money to pay salaries. By the time they have paid salaries they won't have anything for development.

The only way that we can begin to solve the problem of this country is devolution of power to the state. When we say the state, it is the state government and the local government. The local government is an appendage of the state government. It cannot be on its own unless there is enough money in the state whereby the state can now operate with local government as equal partners with all the money they raised going to the two of them together.

As it is going to be, the local government is going to be getting its money from the Federal Government separately, it will not work. It didn't work before. In 1999, the local government used to get its money directly. It is the same Tinubu that led the protest to empower the state

government so that they can take care of their local government areas. Now that he is at the federal level, he has changed his position because he is now in a position to control the whole of the Federal Government. That is why he is changing this law. It is the same thing he is doing for the removal of fuel subsidies.

Remember, in about 2012, he led a protest that subsidy removal was an attack on the people of Nigeria; that removing subsidy will damage the economy and punish the people of Nigeria that it would throw Nigerians into abject poverty. That was his position then. And when he became the president, he did exactly the opposite.

The National Assembly is proposing a bill to take away the conduct of local government elections from the state governors. What is your position on that?

It is the same thing. The judgement and this bill go hand in hand. This one is even much clearer. You remember in 1999, as I said earlier, that the local governments were getting their allocations directly from the Federal Government. They misused it; they didn't pay salaries. They didn't do anything with health, education, or roads. They were corrupt and inefficient. That is why we reverted to the states getting the money and they have a joint account. There is precedence for all these.

The same thing goes for INEC, which up to now, is centralised. What has been the performance of INEC since 1999? Has it conducted elections fairly? No. Has it been efficient? No. Has it been free and independent? No. He who pays the piper dictates the tune is the strategy. Before now, INEC only conducts the Federal Government elections and what happens? Corruption, inefficiency. The 2023 election that Tinubu was declared the winner was based on 31 percent of the votes coming in. It was challenged by the PDP, LP and NNPP, and the whole of Nigeria saw corruption and inefficiency in INEC.

Now that INEC would control the local government elections, it means that the corruption that was limited to the federal government is now going to be nationwide. The efficiency and corruption we have seen in INEC is now go-

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ing to be seen in every local government. That is what is going to happen.

What Tinubu is going to play on is very simple. We have an imperfect system. We have some governors who are not efficient. Some governors are allegedly corrupt and that is what he is playing on in terms of the direct allocations to the local government areas. What he is also playing on with the question of this universal INEC is the same thing; saying the way the state governments conduct their local elections is very corrupt, and that a central body will do better.

This is the problem: Whatever party that is in control of the state makes sure it wins all the local government seats. Let us say, out of the 36 states, APC has 20. Those states would be controlled by the party in all local government areas. The other PDP states will be in control of all the local governments. It is a bad system.

With the Federal Government in charge, INEC can rig all the 774 local governments to make it all through APC. Now, everything will be centralised. The reason things are not functioning in Nigeria is over centralisation. Everything is under the Federal Government – Army, Police and Navy. The over centralisation of powers is what is killing Nigeria. The load is too heavy for the Federal Government.

This law and the proposed bill are even making it more and more centralised. The little decentralisation we had before, whereby local government areas had their funds in the joint account of the state, meant that states had their autonomy controlling their local governments.

With this bill before the National Assembly, it means that the states don't have control of their local governments. Before, the local government elections conducted by governors were imperfect, but now it is going to be more imperfect with the centre conducting them. It is going to be a disaster. This government is committing a crime against God and against man.

Some Nigerians are planning to protest because of the hunger in the land. What is your take on this?

I heard that one of the president's spokesmen, Bayo Onanuga, was accusing the Labour Party and other people of being behind the protest. Is it one political party that would tell me that I'm hungry? Is it one political party that would tell me that I'm unemployed? That I'm poorer today than I was before they took over? Is it one political party

'It'll be disastrous for INEC to conduct LG polls'

that will tell me that there is insecurity in the land? That my life is not safe, my property is not safe? When some people go to do youth service somewhere and they may never come back? Everywhere, they attack schools, travellers, estates and no place is safe; we have never been so insecure in Nigeria and nobody seems to be in charge.

Senator Ndume just alerted the government over the situation in the country and they shut him down. When Senator Ningi said there was too much corruption in the budget, they suspended him. Many media houses have been silenced.

This protest is not controlled by anybody. It will be an insult to the young people who are planning the protest to say somebody is telling them to go and protest. The cost of living is quadrupled.

You are buying one egg for N250. What of the Ghana beans we used to eat when we were growing up? About three months ago, I used to buy N300 beans for breakfast. Now, if I don't pay

N800 for that morning beans, I would not feel I have eaten anything. I asked one of my aides, who is married and has three children how he is managing. He said he buys N500 beans for his 10-year old. That even at that it would be as if he has not eaten.

You can imagine how that family of five copes. Let's say that every member of that family is eating N500 beans for breakfast that is N2,500. Let us say they eat two meals a day (because only very few are eating three meals a day), that means N10,000 for food a day, which is N300,000 for food in a month. You are now talking about N70,000 minimum wage. What will that do?

If you don't

make N800,000 a month in Nigeria today, you are a poor man. You have to pay for rent, school fees and transportation to work, which may not be less than N3,000 a day. People are hungry and angry. Unemployment has gone up; poverty is on the increase, hunger is on the increase, homelessness is on the increase. People are dying every day because they could not afford the cost of medication. I know how much I pay for vitamin tablets that used to be N2,000. Now it is N7,500.

Any attempt to stop this protest will not be successful because this is the beginning. There could be protests until this government is driven out of office. Nobody is behind the protest, it is the reality that is pushing people to protest; they have nothing to lose.

Nigeria by now should have been a strong nation or forging to be a strong nation, but mutual suspicion among ethnic and religious groups keeps on widening the gap.

Like Bishop Kukah said that the nation is more divided than it was even during the war. What is the reason for this?

I disagree with Bishop Kukah. What you saw during EndSARS was a mass protest against the government.

“NIGERIA BY NOW SHOULD HAVE BEEN A STRONG NATION OR FORGING TO BE A STRONG NATION, BUT MUTUAL SUSPICION AMONG ETHNIC AND RELIGIOUS GROUPS KEEPS ON WIDENING THE GAP



Pearse

Even though the government would use the media to manipulate it and divide the people to say it is Igbo protest, it is Yoruba protest. No, it wasn't.

Anywhere I go and I tell them that it was Igbo people that were in the Labour Party, they tell me no. Young people, Nigerian youth council all went for LP. These are Yoruba people. It has nothing to do with tribes anymore. It is the leaders that are still divided along religious and tribal lines. When people get to the NASS, they are all the same; it is a caucus of the privileged rich people.

Consider this; if we were so divided along ethnic lines, would Obi have won election in the Middle Belt? Would he have won the election in Lagos? If he had been able to get 12 states, would the PDP have been able to win elections in Osun State and in the South-South? Was it not the permutations of Tinubu that helped him to get the 12 states in the north? Did that have anything to do with tribe? Tinubu used some political acumen to get those states in the north. The south was not safe for him. He didn't get much in the south, except in the South West. Out of the six states in the South West, he got four. The only person that got from his tribe totally is Obi. Do you think that Nigerians are not aware of the poor performance of the government? Do you think that Nigerians don't know that they didn't vote for Tinubu considering that only about 31 percent of the votes came in before he was declared winner? Don't blame Nigerians for anything; they didn't vote for him.

This last election shows us that Nigeria was ready for the best person that can be president. If Mahmood Yakubu didn't give the election to Tinubu, he couldn't have been the president. I don't know who would have been the president, certainly not Tinubu because the votes never came in; INEC just declared him the winner and he wants what INEC did for him at the national level to be done in all the local governments.

People like me who are public analysts would continue to protest. The young people who are in the streets will continue to protest until this government is defeated. Without rigging, Tinubu won't come back in 2027. ●

Protests avoidable, government didn't gauge people's opinion on economic hardship – Stakeholders

CONTINUED FROM PAGE 18

tion 40 of the constitution, which provides freedom of peaceful assembly.

"Their actions should be condemned. The judges who granted the injunctions acted in ignorance and ultra vires of the principles governing the granting of ex-parte orders.

"The organisers of the protests gave more than two weeks' notice of their intention to stage the protests, a period more than enough for the applicants to put them on notice of the applications for injunctions.

"There was, therefore, no urgency at all for the courts to have entertained the motions ex-parte hurriedly filed and heard less than 24 hours to the commencement

of the protests.

"This is a clear case of self-imposed urgency under which courts should never entertain ex-parte. The ex-parte orders are, therefore, nullities even before superior courts set them aside".

Similarly, Ikoro N.A. Ikoro said the Constitution of the Federal Republic of Nigeria provided ways through which people could air their grievances and that peaceful protest is one of them.

"The government has not done enough to address the grievances, as there is a lot of waste going on at the moment like spending money on luxury cars, repairing buildings that were just used by the previous government, buying yachts or aircraft and things like that.

"So, when you do these things and people can't even find money to fuel their cars or to buy garri or beans because prices have gone up, then the government has not done enough, even though they are saying they should be given time.

"If they are given time, can they make sure that goods and services reach the common man; even the palliatives they are giving out, how is it helping anyone? How many people can get it? Is it going to get to the woman in the streets or those who are hard hit by the situation?

"What I can say is that if they had put the efforts they put in trying to stop this protest earlier, in addressing the real problems, maybe things would not have escalated to this state," he said.

Also speaking, Hameed Ajibola Jimoh said the right to protest is governed by international law, adding that the only rule is for it to be peaceful.

"There is a need to ensure that in exercising the right to protest, the rights of others are considered, including the rights of the adults and the minors," he said.

He added that the peaceful protest allows other citizens who may not want to protest to exercise their rights.

He pointed out that the government has not done enough to address the hunger in the land.

"There are mechanisms that I believe the government could have used to gauge the people's opinion because the

hunger did not just begin from this administration, but it only got worse, more than what the people can bear.

"Look at what the common man is suffering, you can no longer live the same life you did 10 years ago; things have become so bad in Nigeria that everyone is suffering.

"How many citizens can afford the basic necessities? Even the rich are also crying about the economic hardship. It appears the funds are only circulating at the centre and not getting to the people. This protest, as far as I am concerned, was avoidable.

"Government knows what should be done and they should do the right thing," Jimoh said. ●

Health

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OVERVIEW

WHAT IS CHOLERA?

Cholera is a sudden illness that happens when a person accidentally ingests (swallows) *Vibrio cholerae* (*V. cholerae*) bacteria. When the bacteria infect a person's intestines, they can cause very bad diarrhea and dehydration. These complications can sometimes lead to death.

HOW COMMON IS CHOLERA?

Millions of people across the world get cholera infections each year. The bacterial infection usually happens in places without modern systems for sewage and clean water.

Examples include undeveloped countries and refugee camps, as well as parts of the Middle East, Asia, South America and Africa.

Cholera outbreaks are more common in warm climates. Outbreaks sometimes happen after natural disasters, like earthquakes and hurricanes.

These disasters can damage sewage systems.

Cholera is rare in the United States and other modern, industrialized countries. But Americans should be aware of the disease and its causes, especially if they travel internationally.

SYMPTOMS AND CAUSES

WHAT CAUSES CHOLERA?

Cholera comes from the *V. cholerae* bacteria. People infected with these bacteria can spread disease through their feces (also called stool or poop). They do so when infected feces get into the water system. If the water isn't properly sanitized (cleaned), people using the water to drink, cook and wash risk exposure.

When a person eats or drinks food or water that contains *V. cholerae*, the bacteria grow inside them.

The bacteria then make the small intestines secrete (leak) fluid, leading to diarrhea.

Cholera usually doesn't spread directly from person to person, but it can. So it's important to wash your hands to prevent infection.

Cholera bacteria also live in salty rivers and coastal waters. Some people have gotten cholera from eating raw or undercooked shellfish, though that's rare.

WHAT ARE THE SYMPTOMS OF CHOLERA?

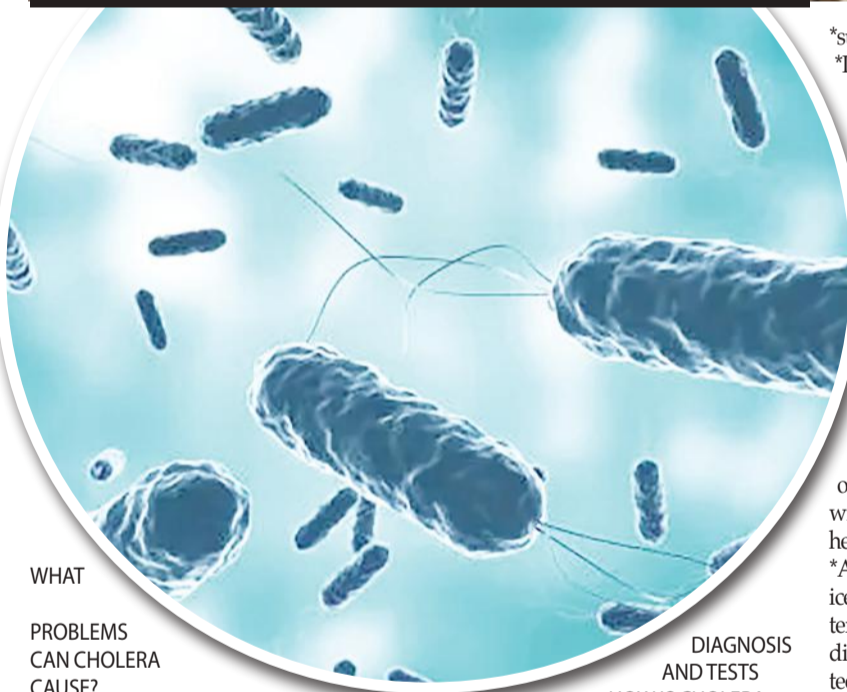
A cholera infection can be mild, with no symptoms. But about 10% of infected people develop severe symptoms, 12 hours to five days after ingesting the bacteria. These symptoms include:

- *Diarrhea, or extremely watery poop.
- *Intense thirst.
- *Lower amounts of urine (pee).
- *Muscle cramps.
- *Restlessness or irritability.
- *Vomiting.
- *Weakness.

If you develop any cholera symptoms, immediately contact a healthcare provider. Mild symptoms may go away on their own in a few days. But dehydration can become deadly very quickly. Early treatment can save your life.



Cholera



WHAT

PROBLEMS CAN CHOLERA CAUSE?

Diarrhea and vomiting from cholera can make your body lose large amounts of important substances:

- *Electrolytes.
- *Fluids.
- *Sodium.
- *Potassium.

When your body doesn't have enough of those things, you get dehydrated and may develop:

- *Dry mucous membranes (such as in the eyes, nose and mouth).
- *Fast heart rate.
- *Hypokalemia (low potassium levels in the blood).
- *Hypotension (low blood pressure).
- *Loss of the natural stretchiness in skin.
- Untreated, severe dehydration from cholera can lead to:
 - *Kidney failure.
 - *Shock.
 - *Coma.
 - *Death.

DIAGNOSIS AND TESTS HOW IS CHOLERA DIAGNOSED?

To test for cholera, a healthcare provider will need a sample of your stool. Often, you will poop into a collection cup or bag. Sometimes, a healthcare provider will insert a swab into your rectum (opening where poop comes out).

The sample gets sent to a laboratory, where experts will look at it under a microscope to identify the bacterium *V. cholerae*. Some areas where cholera is more common have access to a "dipstick" tool that can rapidly test a stool sample.

MANAGEMENT AND TREATMENT HOW IS CHOLERA TREATED?

The most important part of cholera treatment is preventing or reversing dehydration. Anyone with cholera should immediately replace the fluids and salts they've lost. A healthcare provider may prescribe:

- Oral rehydration solution (ORS): You may have to drink large amounts of a pre-packaged mix of

*sugar, salts and water.

*Intravenous fluids: For a severe case of dehydration, a healthcare provider may use a needle to pump fluids directly into your veins.

OTHER TREATMENTS MAY INCLUDE:

- *Antibiotics.
 - *Zinc in children younger than 5.
- Cholera bacteria usually disappear from the body within two weeks.

PREVENTION

HOW CAN I AVOID CHOLERA?

People who don't live in or visit areas with poor sanitation have little chance of getting cholera. But if you're in an area with cholera cases, certain strategies can help prevent infections:

- *Avoid tap water, water fountains and ice cubes. This precaution applies to water you drink and water you use to wash dishes, prepare food and brush your teeth.
- *Don't eat raw or undercooked seafood.
- *Drink water only if it's bottled, canned, boiled or treated with certain chemicals. And don't drink out of a bottle or can with a broken seal.
- *Eat prepackaged foods. Or make sure other foods are freshly cooked and served hot.
- *Consider disinfecting your water: Boil it for at least one minute. Add half an iodine tablet or two drops of household bleach to each liter of water. Or use chlorine tablets.
- *Wash fruits and vegetables with clean water.
- *Wash your hands with soap and clean water, especially before handling and eating food and after using the bathroom. If clean water and soap aren't available, use hand sanitizer made of at least 60% alcohol.

IS THERE A VACCINE FOR CHOLERA?

The U.S. Food and Drug Administration (FDA) has approved one vaccine

for cholera (Vaxchora®). It's for adults' ages 18 to 64 that plan to travel to areas with cholera. But the vaccine isn't recommended very often because most tourists don't visit places with cholera. Two other cholera vaccines exist but aren't approved in the United States.

Vaccines aren't 100% effective, so you should still take care when traveling. Follow precautions with food and water, and wash your hands often.

OUTLOOK / PROGNOSIS

What is the outlook for someone with cholera?

Cholera may go away on its own in just a few days. But if you have severe symptoms and start to become dehydrated, you need medical attention. You must replace fluids very quickly.

HOW CAN I PROTECT MYSELF IF I PLAN TO BE IN AN AREA WITH CHOLERA?

The Centers for Disease Control and Prevention (CDC) has a website where travelers can check for outbreaks of cholera and other diseases (Visit their Travel Health Notices website.)

If you live in an area with cholera or plan to travel to one, make sure you're careful about the water you drink. Wash your hands and prepare food carefully. The following supplies might help:

- *Bottled water.
- *Chlorine tablets.
- *Household bleach.
- *Iodine tablets.
- *Prepackaged foods.

A note from Cleveland Clinic
If you have severe diarrhea from cholera or another cause, contact a healthcare provider immediately.

You must replace fluids and electrolytes to avoid dehydration. This complication can cause serious health problems and even death. ●

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Economy

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Top manufacturing companies, telecoms reel in pains of foreign exchange injury



● Blue chip firms record huge losses over harsh business environment

Blue chip companies operating in Nigeria's manufacturing sector are not smiling with the various economic policies of the government impacting negatively on their financial outputs. The telecommunications outfits are not spared as they continue to declare financial losses. The high input cost environment and further devaluation of the Naira against the US Dollar weighed heavily on prices of raw materials, resulting in higher costs of operations. **BAMIDELE FAMOOFO** reports.

A review of the half-year financial performance of blue-chip companies and conglomerates as well as some telcos whose shares are traded on the Nigerian Stock Exchange Limited, showed that all is not well with them, with huge losses being declared and at best, profit shrinking.

Big names like Nigerian Breweries Plc, Guinness Nigeria Plc, Nestle Nigeria Plc, and Dangote Sugar Refinery Plc, declared financial losses, while telecom giant, MTN Nigeria Plc continues to reel in the pains of foreign exchange loss.

Flour Mills of Nigeria Plc recorded a profit shrink which might likely result in a loss after tax before the end of its ongoing financial year if nothing significant is done to reverse the trend.

In recent times, some companies whose shares are listed in the Nigerian stock market announced that they are no longer willing to have their shares traded by investors on the Exchange.

Pharmaceutical giant, GSK Plc and household goods conglomerate, PZ Cussons Plc are among the big names that exited the NGX.

INCLEMENT BUSINESS ENVIRONMENT

Nigerians are experiencing the worst economic crisis in more than two decades.

Fuel prices have since tripled in Nigeria, leading to increased costs of food and transport. The naira currency has sunk to record lows almost weekly and has lost about 70 per cent of its value to the dollar since the currency peg ended last year.

Economic performance indices in the country are not conducive to investment and foreign investors are wary of investing. National productivity is increasing at a marginal rate as the National Bureau of Statistics disclosed that gross domestic product grew by 2.98 percent in the first quarter of 2024.

The growth rate, the NBS said, is higher than the 2.31 percent recorded in the same quarter in 2023 but lower than the 3.46 percent recorded in the fourth quarter of 2023.

The base interest rate which rose to 26.75 percent in July has further escalated the cost of borrowing and cost of production for manufacturers and as a result, worsens the ease of doing business in Africa's most populous nation.

At its bi-monthly meeting in July, the MPC adjusted the asymmetric corridor around the MPR from +100 to -300 to +500 to -100 basis points.

The MPC also retained the Cash Reserve Ratio of deposit money banks at 45 percent and merchant banks at 14 percent and retained the Liquidity Ratio at 30 percent.

In June 2024, the headline inflation rate

increased to 34.19 percent relative to the May 2024 headline inflation rate which was 33.95 percent.

Looking at the movement, the June 2024 headline inflation rate showed an increase of 0.24 percentage points when compared to the May 2024 headline inflation rate.

On a year-on-year basis, the headline

inflation rate was 11.40 percentage points higher compared to the rate recorded in June 2023, which was 22.79 percent.

Economic analysts have noted that the rising inflation figure has worsened the purchasing power of the people, many of which are dropping into poverty.

ANALYSTS REACT

Bemoaning the lack of measures to cushion the effect of shock therapy on the policy of removal of fuel subsidy by President Bola Tinubu on May 29, 2023, Adedayo Ademuwagun, a consultant at Songhai Advisory, said, "Anyone can remove subsidies or ban something but it takes real skill to plan for the big picture. How do you minimise the adversity for ordinary people?"

"When the IMF urged Nigeria to cut subsidies, it also advocated for "adequate compensatory measures for the poor and efficient and transparent use of the saved resources." Inflation is running at above 30 percent, with the cost of food, a big share of many people's budget, rising even faster at 40.87 percent. The cost of imported goods has also risen as the Nigerian currency plummets. In a country where half of the population is younger than 18, spiraling prices are causing the worst economic hardship in living memory.

Bismarck Rewane, chief executive of Lagos-based consultancy Financial Derivatives, said removing the subsidies was the "right decision" but questioned how the policy was implemented.

"Removing subsidies was to improve government revenue. And revenues have increased, but they have not been efficiently spent," he said.

"What have they done with it?" Rewane said the "real challenge" had been stimulating growth in an economy with limited manufacturing capacity.

"The level of investment into Nigeria has reduced; therefore the country's growth is stunted. The economy grew at 2.7 per cent last year, barely ahead of population growth."

MAN KICKS

Since the removal of electricity subsidies by the Federal Government in areas categorised as Band A, the tariff payable by customers in these areas has risen above N200 per kilowatt-hour from N68/kWh.

This has put the Manufacturers Association of Nigeria at loggerheads with the electricity distribution companies nationwide. Members of MAN have repeatedly claimed that they would not be able to pay the new tariff, which they described as unaffordable.

CONTINUED ON PAGE 23

“REMOVING SUBSIDIES WAS TO IMPROVE GOVERNMENT REVENUE. AND REVENUES HAVE INCREASED, BUT THEY HAVE NOT BEEN EFFICIENTLY SPENT”

CONTINUED FROM PAGE 22

and outrageous.

In May, the manufacturers insisted they would not pay the new tariff. MAN instructed its members across the country to persist in paying the previous rate of N68/kWh to the distribution companies pending the resolution of the petition filed by the association to the National Electricity Regulatory Commission.

In a letter dated May 9, 2024, MAN instructed all its members to adhere to the previous tariff rates and urged them not to be deterred by NERC's actions, emphasising the association's commitment to escalating discussions with the DisCos and the Federal Government.

HALF-YEAR FINANCIAL SNAPSHOTS

DANGOTE SUGAR REFINERY

Dangote Sugar Refinery recorded a pre-tax loss of N104.56 billion in Q2 '24 compared to N49.90 billion in Q2 '23.

Following a tax credit of N29.55 billion, loss after tax printed N75.01 billion in Q2 '24 as against N40.79 billion in Q2 '23.

DSR Plc recorded a standalone loss per share of N6.17 (vs loss per share of N3.35 in Q2 '23), resulting in a higher loss per share of N11.85 for H1-24 (H1-23: N2.30).

The elevated costs of sales (+140.0% y/y) and higher net finance cost (+36.1% y/y) in the period underpinned the loss.

Revenue increased by 71.9 percent y/y in Q2 '24 (H1-24: +45.8% y/y), supported by increases across its 50kg Sugar (+197.5% y/y | 96.1% of revenue), Retail sugar (+140.0% y/y | 2.9% of revenue), Molasses (+190.7% y/y | 0.9% of revenue) business segments.

Revenue expansion in the period was primarily due to price increases in response to rising cost pressures. On a q/q basis, revenue grew remarkably by 40.9 percent y/y, driven by higher 50kg Sugar (+143.0% y/y) sales in the quarter.

"Gross margin declined by 268bps y/y to 5.4 percent, reflecting the sharp increase in the cost of sales (+140.0% y/y) relative to revenue (+71.9% y/y). A detailed analysis of the cost line shows significant increases in raw materials (+146.1% y/y | 86.3% of cost of sales) and direct overheads (+121.3% y/y | 7.6% of cost of sales), due to the high inflationary environment and naira devaluation. Consequently, EBITDA (-322bps y/y) and EBIT (-262bps y/y) margins contracted to 4.8% and 2.9% in the quarter, respectively, amid a 37.3% increase in operating expenses," DSR explained.

Net finance costs grew by 36.1 percent y/y to N109.31 billion in the quarter (Q2 '23: N80.33 billion), due to a 35.2 percent y/y increase in finance cost. The higher finance cost was primarily due to a 15.2 percent y/y rise in FX losses and a 256.3 percent y/y surge in interest expenses on letters of credit.

NIGERIAN BREWERIES PLC

Overall, Nigerian Breweries Plc recorded a lower pre-tax loss of N50.76 billion in Q2 '24 compared with N50.41 billion in Q2 '23. Following an N17.65 billion tax credit in the period (+30.5% y/y), the loss after tax settled at N33.11 billion (Q2-23: N36.88 billion).

The results showed a lower loss per share of N3.21 (Q2 '23: N4.44). However, for H1 '24, the loss per share increased to N8.21 (H1 '23: N5.70), impacted by ongoing cost pressures and foreign exchange losses.

NB reported a 63.4 percent y/y increase in revenue for Q2 '24 (H1 '24: +72.0% y/y), driven by significant price increases (c. 35.0%) to counter inflationary pressures and currency weakness, along with innovation and volume growth.

Management reported strong expansion in its premium portfolio, with Desperados and Tiger leading the way, showing over 10.0 percent growth.

In the non-alcoholic segment, Hi-Malt, Fayrouz and Maltina also saw single-digit

Top manufacturing companies, telecoms reel in pains of foreign exchange injury

growth. Quarterly revenue increased by 10.8 percent, reflecting the impact of higher pricing.

Gross margin contracted by 135bps y/y to 30.9 percent in Q2 '24 (Q2 '23: 44.4%), due to an elevated increase in the cost of sales (+103.1% y/y) following the 118.0% y/y increase in raw materials and consumables. As a result, EBITDA (-145bps y/y) and EBIT (-121bps y/y) margins declined to 10.4 percent and 5.1 percent, respectively, amid a 51.9 percent y/y increase in operating expenses.

Net finance cost declined by 17.3 percent y/y to N63.63 billion (Q2 '23: N76.90 billion) driven by a 45.1 percent y/y decline in FX loss amid a 279.5 percent y/y increase in finance cost.

GUINNESS NIGERIA PLC

Guinness Nigeria Plc announced +31 percent revenue growth for the fiscal that ended on June 30, 2024. The revenue growth showcased a good market outing amid a tense macroeconomic environment.

This strong performance was even more pronounced in the second half of the year with revenue growth accelerating to 41%, up from 20% in the first half.

The revenue growth was driven by an

optimized category mix, innovative offerings, and targeted price increases to offset rising costs.

Non-Alcoholic Malt, Ready-to-Serve beverages, and International Premium categories demonstrated resilience, recording notable growth compared to the previous year.

The company also intensified its trade and consumer engagement efforts through digital platforms, activations, and captivating brand visibility.

Despite these accomplishments, the company faced increased cost of sales, which rose by 37% due to inflation-driven hikes in raw material prices, unprecedented utility cost increases, and currency devaluation.

The continued currency devaluation posed significant challenges, with the spot rate moving from N759.03/\$1 at the start of the year to N1,540/\$1 at the end of the financial year.

This resulted in a substantial unrealized forex loss and a loss before tax of N73.68 billion.

NESTLE PLC

Nestle Nigeria has released its second quarter 2024 (Q2 '24) unaudited results with a lower pre-tax loss of N56.44 billion from

N94.02 billion loss in Q2 '23 while loss after tax dropped to N34.23 billion from N66.19 billion loss in Q2 '23.

Revenue advanced by 67.0 percent y/y in Q2 '24 (H2 '24: +55.5% y/y), driven by strong performance in Nestle's Food (+68.8% y/y | 64.3% of revenue) and Beverages (+64.0% y/y | 35.7% of revenue) segments, reflecting consumer's resilient demand for Nestle's products.

Average prices in the food and beverage segments increased by 12.6 percent y/y and 15.3 percent y/y, respectively, during the period as Nestle's export revenue also saw a significant increase, growing by 14.7x y/y to N1.89 billion from N120.44 million in Q2-23, although domestic revenue continued to dominate, comprising 99.2 percent of the total revenue.

Sequentially, on a quarter-on-quarter basis, revenue grew by 21.8 percent reflecting increases across the Food (+22.7% y/y) and Beverages (+20.2% y/y) segments.

Moreover, gross profit margin contracted by 661bps y/y to 35.0 percent in Q2 '24 (H2 '24: -972bps y/y to 31.3%), due to the heightened cost of sales (+85.9% y/y) driven by inflationary pressures on domestic food prices. Notably raw material costs increased by 90.5 percent y/y in the period.

Nestle also reported a 21.8 percent y/y decrease in net finance cost to N98.60 billion in Q2 '24 from N126.16 billion in Q2 '23, owing to a 21.8 percent y/y decrease in its finance cost. This reduction was primarily driven by a 39.5 percent y/y decline in exchange loss, despite a 238.4 percent y/y increase in interest expenses on interest-bearing loans and borrowings (+62.5% YTD to N653.92 billion) in the period.

FLOUR MILLS OF NIGERIA PLC

Flour Mills Nigeria Plc, Nigeria's largest flour milling group recorded a drop of 25.3 percent from N9.34 billion in the first quarter of 2024 to N6.98 billion in the first quarter of 2025 ended June 30.

A pre-tax profit of N7.36 billion was posted as against a pre-tax loss of N9.34 billion in Q1 '24. The Group announced a tax expense of N385.91 million.

Earnings per Share of N1.94 compared to a loss per share of N2.49 in Q1 '24 was underpinned by robust revenue performance (+67.2% y/y) in the period.

Revenue grew by 67.2 percent y/y in Q1 '2025, driven by substantial growth across the Food (+61.2% y/y | 64.15 of revenue), Agro-Allied (+68.0% y/y), Sugar (+92.2% y/y | 16.7% of revenue), and Support Services (+85.4% y/y | 1.5 percent of revenue) business segments.

Net finance costs increased slightly by 9.2 percent y/y, following a 24.6 percent y/y increase in FX loss amid an 841.7 percent y/y increase in finance income.

MTN NIGERIA PLC

Leading Nigerian telco, MTN Nigeria Communications Plc, reported a loss after tax of N126.36 billion in the second quarter of the financial year ending December 31, 2024.

According to the telco, the impact of currency devaluation has continued to inhibit margin growth and drive losses.

Year-on-year, net loss declined from N194.02 billion recorded in the second quarter of 2023, following a tax credit of N49.24 billion (Q2 '23: N88.32 billion). Pre-tax loss amounted to N175.60 billion (vs pre-tax loss of N282.35 billion in Q2 '23), while loss after tax printed N126.36 billion (vs loss after tax of N194.02 billion in Q2 '23).

Meanwhile, Service revenue grew by 33.1 percent y/y in Q2 '24 (H1 '24: +32.6% y/y) following a broad-based increase across MTN's value channels - Voice (+10.0% y/y), Data (+56.0 y/y), Digital (+107.9% y/y), Fintech (+22.2% y/y) and others (+55.6% y/y).

Total expenses in the quarter grew by 92.0 percent y/y (H1 '24: +82.2% y/y) owing to (i) naira depreciation, (ii) higher energy costs, and (iii) VAT payment on tower leases. Consequently, EBITDA margin declined by 20.90 ppts y/y to 31.9 percent.

Accordingly, H1 '24 EBITDA margin fell by 17.44 ppts y/y to 35.6 percent. Stripping out the effects of currency weakness on operating performance, management noted that EBITDA margin in H1 '24 would have printed 50.9 percent.

Net finance costs (+60.4% y/y) rose markedly during the quarter owing to a 48.6 percent y/y increase in finance costs.

The higher finance cost balance was a result of higher interest expense on leases (+28.6% y/y) and a jump in prepaid transaction costs (Q2 '24: N26.07 billion Q2 '23: NGN927.00 million). Meanwhile, net FX loss declined by 48.6 percent y/y in Q2 '24 but increased by 95.2 percent y/y in H1 '24 highlighting the substantial exchange loss incurred in Q1. ●



Tinubu



Rewane



Cardoso

“**WHEN THE IMF URGED NIGERIA TO CUT SUBSIDIES, IT ALSO ADVOCATED FOR ADEQUATE COMPENSATORY MEASURES FOR THE POOR AND EFFICIENT AND TRANSPARENT USE OF THE SAVED RESOURCES**”

CBN released N903bn for food importation in three months - NBS

STORIES: FESTUS OKOROMADU
ABUJA

The Central Bank of Nigeria released \$689.88m (N903.95bn at the official exchange rate of N1,309/\$ as of March 31, 2024) to Nigerians for importing food items in the first quarter of 2024.

It was also gathered that the amount of food imported into Nigeria increased by 16.37 per cent within the first six months of 2024.

According to the monthly Consumer Price Index data released by the National Bureau of Statistics, the average price index for imported food rose to 806.0 points in June 2024, up from 692.6 recorded in January 2024.

On a month-on-month basis, imported food inflation jumped to 36.38 per cent in June 2024, from 34.83 per cent recorded in the previous month, which represents a 1.55 per cent increase as the naira weakened following the unification of all segments of the forex exchange market by the CBN.

The unification process in June 2023, aimed at creating a more transparent and efficient foreign exchange market, resulted in steep naira depreciation.

Further analysis showed that imported inflation has increased consecutively for over four years, largely driven by both internal and external factors.

Data from the NBS on imported food inflation from January to June 2024 reveals a troubling and steady increase in costs. In January, Nigeria recorded an imported inflation rate of 26.29 per cent. This increased to 29.81 per cent in February, marking a notable jump of 3.52 per cent in the inflation rate from January.

The trend continued in March, with the imported food inflation rate climbing to 32.89 per cent, an increase of 3.08 per cent from February.

In April, the inflation rate further increased to 34.01 per cent, growing by 1.12 per cent from March, showing a slight deceleration in the rate of increase.

May recorded an imported food inflation rate of 34.83 per cent, indicating a continued upward trend. The increase in the inflation rate is 0.82 percent from April.

By June, the imported food inflation rate had hit 36.38 per cent, marking an increase of 1.55 per cent from May.

While the overall trend is upward, the rate of increase in

inflation shows signs of gradual deceleration from March to May before picking up again in June.

Recently, the Federal Government approved a 150-day duty-free window to allow the importation of maize, husked brown rice and wheat as part of efforts to tackle rising inflation which had impoverished many Nigerians.

Consequently, the government suspended duties, tariffs and taxes for the importation of certain food commodities through land and sea borders.

However, the President of the African Development Bank, Akinwunmi Adesina, raised concerns over the Federal Government's plan to import food, stating that the policy is depressing.

According to him, Nigeria cannot rely on food imports to stabilize prices, and resorting to it could destroy the country's agricultural policy.

Also, the National President of the All Farmers Association of Nigeria, Kabir Ibrahim, said the duty-free importation of food items would lead to the erosion of gains made in local maize, rice and wheat production.

He called on governments to invest through the provision of subsidies on inputs such as machines, fertilizers and chemicals to

have a sustainable food system in the country.

Nigeria's inflation rate in June 2024 surged from 33.95 per cent in May 2024 to 34.19 per cent in June. The headline inflation rate in June 2024 was 11.40 percentage points higher compared to June 2023, rising from 22.79 per cent.

On a month-on-month basis, the headline inflation rate in June 2024 was 2.31 per cent, an increase of 0.17 per cent from May 2024's rate of 2.14 per cent.

Similarly, the quarterly statistics of CBN have shown that the country exported large amounts of food from foreign countries despite being touted as the food basket of Africa.

An analysis showed that its citizens spent \$689.88m on import bills between January and March 2024. This was an increase of \$12m or 1.77 per cent from \$677.61m recorded in the same period of the previous year.

The high food import bill is a concern for the government. The country has a large agricultural sector, and there have been efforts to boost local production to reduce the dependence on food imports. However, factors such as inadequate infrastructure, insecurity, and climate change have hindered progress in the sector. ●

Windfall tax: Banking community to announce collective stance - Chike-Obi

The Chairman of Fidelity Bank Nigeria, Mustafa Chike-Obi, has announced that the "banking community" will soon release its official position on the contentious windfall tax imposed on banks by Nigeria's Federal Government.

Chike-Obi made this known in a tweet from his X (formerly Twitter) handle on Friday.

He said that personal views expressed by some bank chairmen on the matter do not represent the collective stance of the banking community.

Chike-Obi said, "I have read the personal views of some bank chairmen on the windfall tax issue. Those views do not represent the banking community."

To address the issue, Chike-Obi revealed that the Banking and Digital Finance Association of Nigeria would convene a board meeting on August 12 to discuss the windfall tax issue and other pressing concerns affecting the banking sector.

Chike-Obi assured, "BDAN will communicate its views after our board meeting on the 12th, on this and other very important issues concerning our community."

Recall that in the past few days, Chairman FBN Holdings, Femi Otedola and Chairman UBA, Tony Elumelu, have both voiced their

support for the windfall tax.

Billionaire businessman Otedola threw his weight behind the implementation of the windfall tax, emphasizing its role in fostering a fairer economic environment.

"Taxing these extraordinary gains ensures a fairer distribution of wealth, allowing those who benefit disproportionately to contribute more significantly to the broader societal good."

"The recent announcement of a windfall tax on the extraordinary profits earned by Nigerian banks is a significant first step towards achieving these goals. This extraordinary gain should be redistributed to fund critical infrastructure development, education, healthcare access, and public welfare initiatives."

"Nigerian banks are spending an estimated \$50 million annually just on maintaining private jets, with over \$500 million going into purchasing nine private jets by four banks. This level of extravagance significantly erodes public trust in our financial institutions," Otedola said.

Elumelu also approved of the move, saying it was aimed at alleviating poverty.

The businessman and philanthropist said there was a need to "democratize prosperity for Nigerians, ensuring access to a good life for all". ●

L-R: Director, Corporate & Regulatory Affairs, Olam Afri Nigeria, Ade Adefeko; Managing Director/CEO, Olam Afri Nigeria, Anil Nair; Governor of Lagos State, Babajide Sanwo-Olu and his deputy, Obafemi Hamzat, during a courtesy visit of the management team to the governor at the Lagos House, Marina, on Thursday.



Kaduna Electric cuts power to state government over N2.9bn debt

In what appears to be retaliation, the Kaduna Electric Company on Saturday announced that it has disconnected power to the Kaduna State Government House and other state offices due to unpaid bills.

The company's Head of Corporate Communication, Abdulazeez Abdullahi, announced the disconnection after efforts to resolve the issue through consultations and reconciliations failed.

The controversial move is coming on the heels of the Kaduna State Internal Revenue Service had mid last week sealed up the headquarters of the Kaduna Electricity Distribution Company, over N600 million in unpaid taxes on August 2, 2024.

According to the Executive Chairman of the service, Jerry Adams, the sealing up of Kaduna Electric is an exercise of its vested powers under Section 104 (1) & (4) of the Personal Income Tax Act, 2011 and Section 37 (3) & (4) of the Kaduna State Tax Codification and Consolidation Law, 2020.

But in a counter move, the spokesperson of Kaduna Electric announced the disconnection saying the unpaid balance for electricity consumed by the state government from January to July 2024 is N1,166,856,991.87.

However, historical debt brings the total to N2,943,060,116.77. He

noted that the debt remains substantial despite paying N256,920,963.88 on May 9, 2024, covering electricity consumed from September to December 2023.

Abdullahi stated, "Kaduna Electric disconnected power after repeated attempts to address the payment issues, including several consultations with state officials." He noted that other states under the Kaduna Electric franchise, namely Sokoto, Kebbi, and Zamfara, have maintained good standing by regularly meeting their payment obligations.

"Kaduna Electric issued a disconnection notice on July 21, 2024, and the Office of the Governor received it on July 22, 2024. After exhausting all other avenues for resolving the payment issue, the company emphasised that the disconnection was a last resort. This move underscores Kaduna Electric's need to meet its financial obligations amidst broader challenges in the electricity sector."

"The Nigerian Electricity Regulatory Commission (NERC) intervened by installing an Administrator and Special Board to oversee Kaduna Electric during a transitional period before the current investors took over. The Administrator agreed with the Kaduna Inland Revenue Service to pay N20 million monthly, including statutory tax payments. ●

Sterling Financial Holdings reported a profit after tax of N16.26bn for the first half of the year, a 52.3 per cent increase compared to N10.68bn in the same period last year.

This growth was driven by higher net interest income and efficient cost management.

This was disclosed in the condensed unaudited group interim financial statements for June 2024.

The company's interest income rose to N120.88bn from N76.73bn, marking a 57.5 per cent increase, on the back of improved yields on loans and advances and increased investment in high-yielding securities.

Interest expenses increased by 100.3 per cent to N63.29bn from N31.61bn in the prior period and net interest income grew by 27.6 per

Sterling Financial Holdings post-tax climbs by 52.3%

cent, reaching N57.59bn compared to N45.13bn in H1 2023.

The increase resulted from growth in interest income, which outpaced the rise in interest expenses.

The company reported net fees and commission income of N15.22bn, a 31.1 per cent increase from N11.61bn, supported by higher transaction volumes and enhanced digital banking services.

Net trading income rose by 57.5 per cent to N12.38bn from N7.86bn in H1 2023, attributed to gains in foreign exchange trading and increased client activity in capital

markets.

Operating income expanded by 31.8 per cent to N88.91bn in H1 2024 from N67.46bn.

Personnel expenses increased by 39.6 per cent to N13.65bn from N9.77bn, due to staff expansion and salary adjustments.

In the period under review, other operating expenses rose by 28.8 per cent to N19.29bn from N14.98bn in H1 2023 and credit loss expenses remained relatively stable, increasing slightly by 7.3 per cent to N4.47bn.

The firm also saw income tax expenses increase by 39.3 per cent to N1.08bn, as earnings per share

rose to 56 kobo from 37 kobo, a 51.4 per cent increase.

Total assets were up by 22.1 per cent to N2.64trn from N2.16trn in H1 2023, underpinned by increased lending activities and higher investment securities.

Total liabilities rose by 18.5 per cent to N2.31trn from N1.95trn in the same period last year, as total equity increased to N330.27bn, up 42.7 per cent.

Sterling Financial Holdings Company recorded a 12 per cent growth in profit after tax to N21.58bn in 2023, up from N19.30bn in the prior year. ●

SMEWatch

www.thepointng.com

Turn your passion into a thriving online venture even with limited funds

In today's digital world, it's easier than ever to turn your passion, interests, or hobbies into an online business venture, even with limited funds.

An online business allows you to be location-independent, set your own hours, and make money from something you love. However, without proper planning, execution, and promotion, your online venture could fail to thrive.

This comprehensive guide covers various proven tips and strategies to launch and grow an online venture on a budget.

IDENTIFY VIABLE ONLINE BUSINESS IDEAS ALIGNED WITH YOUR PASSION

The first step is to identify online business ideas that align with your passion, interests, skills, and experience. Consider what value, service, or products you can provide online that will effectively address target customer needs and problems.

IDEAS INCLUDE: BLOGGING/VLOGGING

If you love writing, photography, or video production, consider starting a blog or YouTube channel to share your knowledge, experiences, and interests with others. You can potentially monetize through ads, affiliates, digital products, or coaching services.

INFORMATION PRODUCTS

Create online courses, ebooks, video training guides, templates, or tools centred around topics you're knowledgeable or skilled at. These don't require large upfront investments and allow you to generate passive income.

FREELANCE SERVICES

Offer your services virtually in writing, graphic design, programming, consulting, social media management, data entry. Cater to an online marketplace like Upwork or Fiverr.

ECOMMERCE STORE

Sell personalised products aligned with your interests, like arts and crafts, clothing

prints, or other dropshipping or print-on-demand items. Use platforms like Shopify and Etsy.

MEMBERSHIP SITE

Create a membership site offering valuable coaching programmes, mastermind groups, courses, or communities surrounding your niche, ideas, or life experiences.

Determine the profitability and demand for your selected ideas.

Once you've brainstormed viable ideas, assess their profitability potential and target customer demand to pick the best one(s) to pursue.

KEY FACTORS TO ANALYSE:

*Level of passion: Having a high passion factor boosts motivation and fuels perseverance.

*Personal experience/skills: Consider existing knowledge bases and skills you can monetize.

IDENTIFYING GAPS HELPS GUIDE LEARNING.

*Market demand: Determine if people actually need or want what you plan on offering. Analyse target customer problems you can solve.

*Competition: Research competitors and see how you can differentiate or improve upon existing offerings.

CAN YOU COMPETE EFFECTIVELY?

*Profit potential: estimate possible costs, pricing, and expected profits. Can you realistically turn a good profit even with limited initial funds?

*Scalability: Assess if the model is scalable over time to grow profits. Recurring digital products and services have high scalability.

Analysing these key areas will reveal if your shortlisted idea(s) have adequate profitability and demand potential worth pursuing.

DEVELOP YOUR MINIMAL VIABLE PRODUCT (MVP)

After selecting your best business idea(s), start developing a minimum viable product

(MVP) to validate your assumptions about its demand and profitability. An MVP has just enough basic features to satisfy early adopters and gather key user feedback for future product development.

Reasons to start with an MVP:

*Tests assumptions with real target customers

*Saves time and money by not overdeveloping untested features.

*Gain customer insights to shape future product iterations

*Establishes brand presence and gets early traction

*Generates initial revenues for further funding.

FOLLOW THE CORE MVP

CREATION STEPS:

*Outline critical features and functionality.

*Design draft copy, site pages, collateral, etc.

*Create barebones products and services.

*Set up tracking metrics to test assumptions.

*Launch a small focus group for feedback.

Using cost-effective tools and resources, develop your MVP efficiently, even with limited funds. Refine over time based on user input.

OPTIMISE YOUR ONLINE PRESENCE.

To gain traction, credibility, and revenues, optimise key components of your online presence, including:

WEBSITE

Your website convinces prospects to buy from you by clearly communicating your product or service value proposition, benefits, pricing, social proof. Follow proven conversion optimisation best practices when designing your website layout, content flow, and calls-to-action. Using an inexpensive, optimised WordPress theme can significantly boost conversions.

CONTENT MARKETING

Consistently publish curated content like blog posts, videos, podcasts, centred around



UP YOUR VENTURE

Once startup validation milestones are met, having adequate funding to reinvest in growth can rapidly scale up your business. With limited personal funds, consider these financing options:

BOOTSTRAPPING

Fund startup costs from personal income, using credit cards, or borrowing from friends or family. Many successful entrepreneurs bootstrapped their first online ventures. Set revenue-based budgets and keep costs lean.

CROWDFUNDING

Launch a campaign on sites like Kickstarter or Indiegogo to raise small donations from a large pool of supporters in exchange for future products and services.

CREATE AN INITIAL BUZZ. BUSINESS LOANS/GRANTS

Various small business loans and microloans provide reasonably priced financing. Government and private sector grants are also available for certain minority, women-led, veteran-led, or innovation-focused startups.

ANGEL INVESTORS

Pitch your venture to angel investors for larger seed funding amounts in exchange for partial company ownership. Ideal for expanding established revenue-generating companies.

Having adequate capital gives you flexibility to accelerate growth plans further.

GROWTH STRATEGIES TO SCALE UP

Once properly funded, focus your priority on data-backed growth levers that continue expanding your customer base and revenue channels.

IMPROVED CONVERSION RATES

Experiment with pricing models, sales copy messaging, and checkout processes using A/B testing to incrementally lift conversions.

LAUNCH NEW OFFERINGS

Expand your product mixes with additional information about products or service packages. Upsell or cross-sell to increase customer values.

REFINE PAID ADS

Test various paid ad combinations and tactics to effectively lower customer acquisition costs and maximise lifetime value.

DEVELOP STRATEGIC PARTNERSHIPS.

Form mutually beneficial partnerships with non-competing brands serving similar target audiences to rapidly expand reach.

ENTER NEW MARKETING CHANNELS.

Diversify online and offline marketing channels, influencer partnerships, and localised exposure opportunities to drive fresh traffic. ●

your niche, target customers interests, pain points, and buyer keywords. Quality content boosts your site's visibility, authority, traffic, and conversions exponentially over time.

SOCIAL MEDIA PROFILES

Build engaged followings on key social media platforms like Facebook, Instagram, YouTube, Twitter through value-driven content and conversations.

Leverage relevant hashtags, mentions, and paid social advertising to expand reach.

SEO

Research target customer search intents around solving their problems to uncover buyer keywords and questions to optimise pages for. Produce SEO-friendly content that ranks well both offsite and organically over time.

Continuously optimise your online assets to build visibility and boost qualified website traffic.

VALIDATE YOUR BUSINESS MODEL.

Before scaling up operations, validate that your business model and MVP adequately satisfy customer needs and generate profits.

Solicit Customer Feedback: Actively collect input from early users through surveys, interviews, and reviews on your MVP's features, pricing, buying experience. Gain insights into their needs, pain points, and suggestions.

Analyse Key Metrics: Assess Google Analytics data, conversion rates, sales, churn rates, customer acquisition costs, lifetime value, and other KPIs to see positive trends. Tweak low-performing areas.

Optimise Business Operations: Streamline operational systems and processes that maximize productivity and profitability while delivering exceptional customer experiences.

Achieve Break Even: Ensure your business reaches the break-even point and generates decent recurring revenue, indicating proof of concept and readiness to scale.

Validating a profitable, scalable business model gives you the green light to further grow your online venture.

FUNDING SOURCES TO SCALE

CONTINUED ON WWW.THEPOINTNG.COM

Capital Market

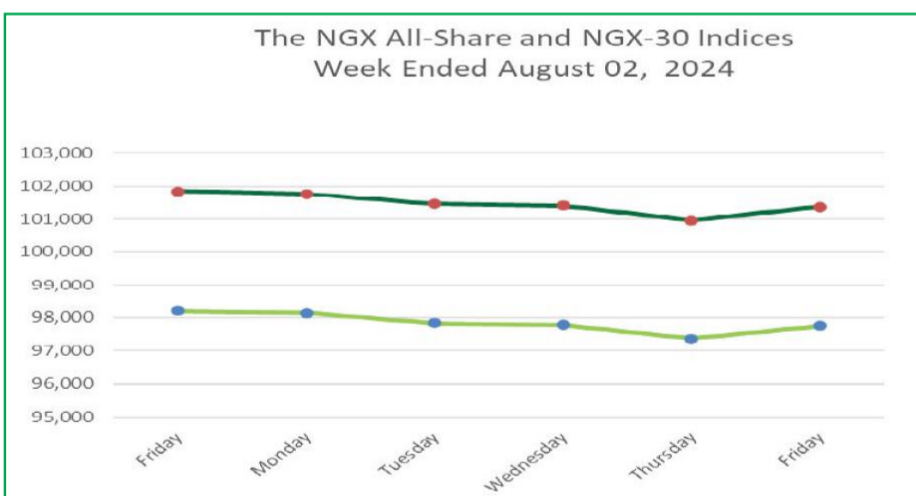
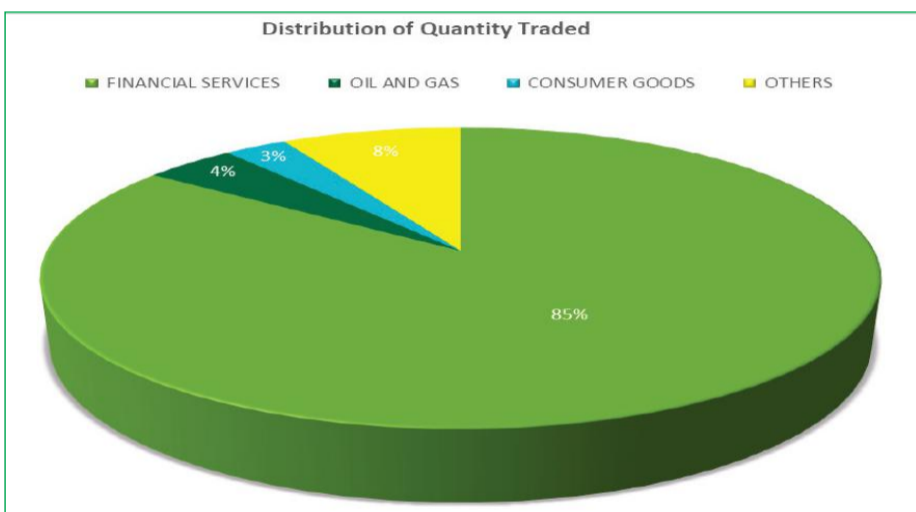
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WEEK ENDED AUGUST 2, 2024

Company	Open	Close	Gain (N)	% Change
RT BRISCOE PLC.	0.67	0.84	0.17	25.37
OANDO PLC	20.35	25.30	4.95	24.32
INDUSTRIAL & MEDICAL GASES NIGERIA PLC	13.00	15.70	2.70	20.77
CUSTODIAN INVESTMENT PLC	10.20	12.20	2.00	19.61
MAY & BAKER NIGERIA PLC.	5.90	7.04	1.14	19.32
ETERNA PLC.	16.20	19.00	2.80	17.28
AXAMANSARD INSURANCE PLC	4.66	5.40	0.74	15.88
PRESCO PLC	383.00	441.00	58.00	15.14
CUTIX PLC.	5.15	5.89	0.74	14.37
HONEYWELL FLOUR MILL PLC	3.10	3.49	0.39	12.58

Company	Open	Close	Loss (N)	% Change
UNITED CAPITAL PLC	38.95	12.15	-26.80	-68.81
MECURE INDUSTRIES PLC	9.05	7.35	-1.70	-18.78
THOMAS WYATT NIG. PLC.	2.16	1.76	-0.40	-18.52
NASCON ALLIED INDUSTRIES PLC	34.00	29.50	-4.50	-13.24
NIGERIAN BREW. PLC.	29.80	26.00	-3.80	-12.75
SOVEREIGN TRUST INSURANCE PLC	0.56	0.50	-0.06	-10.71
NIGERIAN AVIATION HANDLING COMPANY PLC	39.20	35.10	-4.10	-10.46
BERGER PAINTS PLC	15.00	13.50	-1.50	-10.00
NESTLE NIGERIA PLC.	920.00	830.00	-90.00	-9.78
S C O A NIG. PLC.	2.15	1.94	-0.21	-9.77



CBN EXCHANGE RATE

Date	Currency	Buying(NGN)	Central(NGN)	Selling(NGN)
8/1/2024	CFA	2.636	2.646	2.656
8/1/2024	YUAN/RENMINBI	220.7769	220.8459	220.9149
8/1/2024	DANISH KRONA	231.6321	231.7045	231.7769
8/1/2024	EURO	1728.8087	1729.349	1729.8893
8/1/2024	YEN	10.6232	10.6266	10.6299
8/1/2024	RIYAL	426.3451	426.4783	426.6116
8/1/2024	SOUTH AFRICAN RAND	88.0878	88.1154	88.1429
8/1/2024	SDR	2120.4544	2121.1171	2121.7798
8/1/2024	SWISS FRANC	1826.5327	1827.1036	1827.6744
8/1/2024	POUNDS STERLING	2050.2206	2050.8613	2051.5021

Market witnesses tepid trading amid earnings as investors lose N108bn

BAMIDELE FAMOOFO

Last week, the local bourse experienced another downturn as stakeholders saw position-taking and sell-offs despite the ongoing half-year earnings reporting season following the influx of corporate numbers coming in impressive, mixed and disappointing folds for equity investors.

The negative close serves as a reflection of the impact of government policies and the weakening economy even as the benchmark index retreated amidst negative internals, lower traded volumes and low valuations.

Resultantly, the ASI nosedived by 0.46 percent week-on-week to 97,745.73 points while the market capitalisation of the NGX moved southward by 0.19 percent week on week to N55.49 trillion as investors continued their sectoral realignment heading into a new trading month of August following the negative close of 2.28 percent in July on the back of weak market fundamentals.

This movement was underpinned by waning investor sentiment across sectors which led to the loss of N107.7 billion in four of the five sessions last week while the year-to-date return of the index printed at 30.7 percent.

Across the sectoral front, it was a mixed outing as three out of the five sectors under our purview closed southward.

The NGX Consumer Goods index led the laggards last week by 3.33 percent week on week and was followed by the NGX-Banking and NGX Industrial indexes which retreated by 0.48 percent and 0.01 percent week-on-week due to price declines in MECURE, NASCON, BERGER, UBA, and FBNH.

In contrast, the NGX-Oil & Gas and NGX-Insurance indexes performed positively, gaining 4.27 percent and 1.59 percent week-on-week, driven by price increases and buy interest in OANDO, ETERNA, MANSARD, and CORNERSTONE respectively.

In addition to the downbeat market performance, the market participation levels waned, mirroring the trend seen in the previous week.

Total traded volume declined by 4.63% to 3.39 billion units. However, the number of trades soared by 4.53 percent week-on-week to 44,814 deals as the weekly traded value also showed upbeat movement, rising by 10.77 percent week-on-week to N52.30 billion. This comes on the back of mixed sentiments triggered by expectations for a further pullback in the market.

At the close of the week, the top-performing stocks

included RT BRISCOE (+25%), OANDO (+24%), IMG (+21%), CUSTODIAN (+20%), and MAYBAKER (+19%). On the flip side, stocks such as UNITED CAPITAL (-69%), MECURE (-19%), THOMAS WY (-29%), CHELLARAM (-18%) and NASCON (-13%) faced declines in their share prices, respectively.

Prying into this week, stock market analysts foresee a mixed trend with a possibility of profit-taking.

"Investors are likely to engage in sectoral rotation, capitalizing on stocks that experience pullbacks to position themselves strategically. This rotation strategy is expected to create buying opportunities, especially in anticipation of upcoming releases and dividend announcements from major banking institutions in the corporate reporting season. As the market structure and fundamentals evolve, investors are advised to position themselves in stocks with sound fundamentals to navigate the prevailing conditions effectively," Cowry Research noted.

GLOBAL EQUITIES

Global stocks traded with mixed sentiments as investors assessed rate decisions by the Bank of England and Bank of Japan along with weak corporate earnings and economic data releases.

As of the review period, US equities (DJIA: -0.6%; S&P 500: -0.2%) were set to close in the red, extending the losing streak to a second straight week, on negative sentiments from weaker-than-expected economic data (Initial jobless claims and Manufacturing data) and sharp selloffs in heavyweight tech stocks - Nvidia, Moderna and Intel.

In the same vein, European markets (STOXX Europe: -1.6%; FTSE 100: -0.3%) were on track to close lower as the losses on tech stocks and weak US economic data weighed on sentiments amidst the rate cut announcement from the BoE.

In Asia, the Nikkei 225 (-4.7%) declined as investors assessed the BoJ decision to raise benchmark interest rates to 0.25% amid negative sentiments from Wall Street.

Meanwhile, the Chinese market (SSE: +0.5%) advanced following optimism that the Chinese government will ramp up stimulus measures to bolster growth after a string of gloomy economic reports. Elsewhere, the Emerging (MSCI EM: +1.4%) index closed positively following gains in China (+0.5%) while the Frontier (MSCI FM: -0.6%) market index dipped consequently upon bearish sentiments in Vietnam (-0.4%).

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*

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BAMIDELE FAMOOFO

Winning the battle against rising finance costs is the biggest challenge confronting Nigeria's third-largest cement producer, Lafarge Africa Plc.

(Financing cost (FC), also known as the cost of finances (COF), is the cost, interest, and other charges involved in the borrowing of money to do business.)

Analysis of the company's financial documents for the half-year period ended June 30, 2024, made available to the stock market community, recently, showed that it is struggling to remain in business as finance cost increased significantly to N33.3 billion in H1 compared with N1.4 billion recorded in the previous year due to the continuous devaluation of the Naira.

A breakdown of the finance cost revealed that foreign exchange loss accounted for 58 percent of the total cost. In the reviewed period FX loss rose to N19 billion, followed by bank charges and interest expense on borrowing amounted to N12 billion and N429 billion, respectively.

BACKGROUND

Lafarge Africa Plc otherwise known as Lafarge Wapco, has been listed on the Nigerian Stock Exchange since February 17th, 1979. It is currently the 17th most valuable stock on the NGX with a market capitalization of N 593 billion, which is about 1.07 percent of the Nigerian Stock Exchange equity market. The stock trails behind industry leaders Dangote Cement Plc and BUA Cement in the Industrial Goods sector and Building materials subsector of the NGX.

The company is a member of Holcim Limited, a world leader in building solutions, accelerating the world's green transformation. Listed on the Nigerian Exchange Group, Lafarge Africa is actively participating in the urbanization and economic growth of Nigeria, the largest economy in Africa.

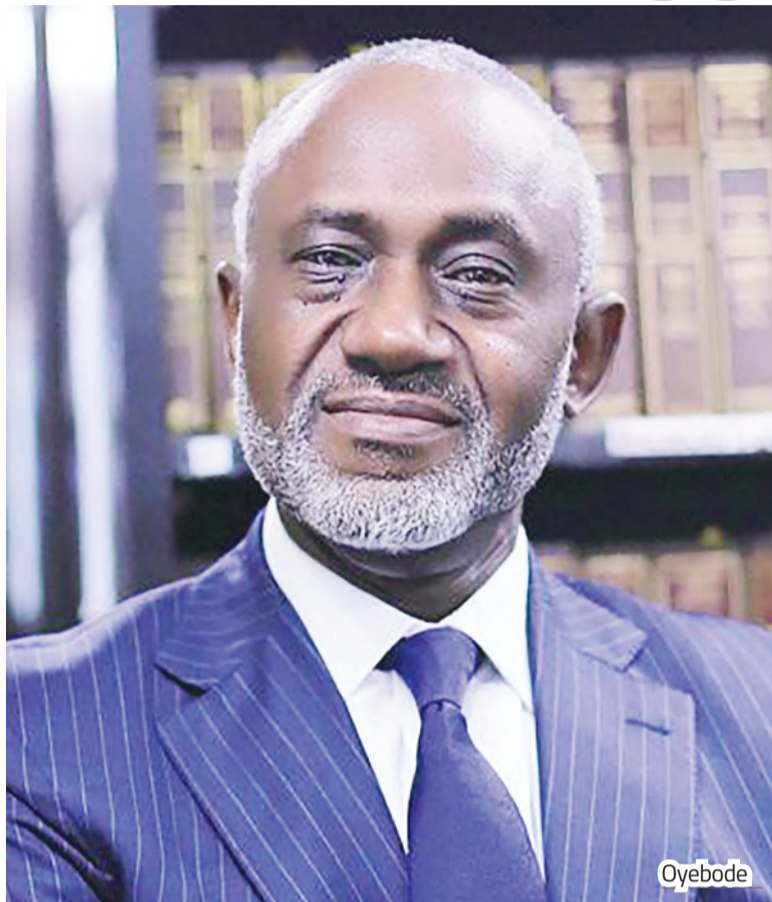
Lafarge Africa has the widest footprint in Nigeria with cement operations in the South West (Ewekoro and Sagamu in Ogun State), North East (Ashaka, in Gombe State), South East (Mfamosing, Cross Rivers State) with Ready-Mix operations in Lagos, Abuja and Port Harcourt. Lafarge Africa has a current installed cement production capacity of 10.5Mtpa. Lafarge Africa leverages its innovative expertise to provide value-added products and services solutions in the building and construction industry in Nigeria.

BOARD/MANAGEMENT

The 12-member board of directors of Lafarge Africa Plc is headed by Gbenga Oyeboode, a boardroom guru. Gbenga Oyeboode, the co-founder of Aluko & Oyeboode, one of the largest integrated law firms in Nigeria, was appointed to lead the company in April 2024. Oyeboode succeeded Adebode Adefioye, who voluntarily retired as chairman, according to a statement on Tuesday.

The chairman has over 42 years of

Finance cost: Lafarge Africa's biggest headache



Oyeboode

experience in legal, corporate governance, and business operations, having graduated from the University of Ife (LL.B Honours), and the University of Pennsylvania, Philadelphia

(LL.M). Oyeboode is the chairman of Okomu Oil Palm Company Plc, Chairman of Nestle Nigeria Plc, and Chairman of CFAO Nigeria. He was the chairman of the Board of Access Bank from 2005-2015, a member of the Board of MTN Nigeria Plc from 2001 to 2019, and a Trustee of the Ford Foundation New York.

FINANCIALS

According to the company's latest unaudited financial result, its after-tax profit fell by 17 percent to N29 billion in H1 this year from N35.4 billion in the same period of 2023, driven by finance costs.

The company's finance cost increased significantly to N33.3 billion in H1 compared with N1.4 billion recorded in the previous year due to the continuous devaluation of the Naira.

A breakdown of the finance cost revealed that foreign exchange loss accounted for 58 percent of the total cost. In the reviewed period FX loss rose to N19 billion, followed by bank charges and interest expense on borrowing amounted to N12 billion and

N429 billion, respectively.

Analysts at Cardinalstone in a note said, "Cost pressures, FX revaluation losses, and a higher effective tax rate masked top line growth."

During the period, revenue growth was strong at 49.5 percent to N295.6 billion, driven by higher revenue per tonne and volumes.

However, the cost of goods sold grew at a faster pace 56.9 percent to N147 billion due to a 64.5 percent increase in production variable costs, which included energy and raw materials costs. Subsequently, the gross margin contracted by 49 percent to N147 billion from N103 billion.

Cardinalstone disclosed that "Operating expenses remained elevated (36.6 percent year-on-year) due to rising distribution costs and a 3.3x surge in office and general expenses. However, a 290.0 percent year-on-year increase in other income — from government grants, gains on PPE disposal, and the sale of scraps — offset the higher OPEX, slightly improving the EBIT margin by 0.2ppts to 26.7 percent.

The company's earnings per share (EPS) declined by 17.3 percent to N1.82 from N2.20, this drop was driven by the sustained FX loss reported in the first quarter of 2024.

During the period, the total assets of the company rose to N735 billion, total liabilities rose to N301 billion and the company's shareholders funds surged to N433 billion.

MANAGEMENT'S COMMENT

The CEO of Lafarge Africa, Lolu Alade-Akinyemi, commented, "We sustained Net sales growth in Q2 2024 but saw H1 2024 PAT decline 17.3% vs PY due to foreign exchange losses resulting from Naira devaluation in H1 2024.

"Our strategic and cost management initiatives have contributed to improved results despite severe macroeconomic challenges. We remain steadfast in our resolve to drive innovation and accelerate green growth in line with our sustainability ambitions while also delivering value to our stakeholders.

"I would like to thank our esteemed customers, employees and all other stakeholders of Lafarge Africa for their commitment despite the macroeconomic headwinds being experienced in the industry."

rienced in the industry."

BUSINESS UPDATE

Lafarge Africa unveiled Watershield Cement in Q1 and the product continues to make good strides in the market. This product has started to redefine industry standards, offering a solution previously unseen in construction materials. Lafarge Watershield Cement prevents water from permeating into buildings, thus ensuring the durability of the structure. This can be used for new structures and for remedial works where rust marks or seepage is evident on the building.

DECARBONISATION AND INNOVATION

Lafarge Africa will launch its first ECOPlanet cement in Q3 to further strengthen its commitment towards a greener planet. The product is expected to further reduce our carbon footprint in the industry. Lafarge Africa is also set to introduce CALCINED CLAY, which is low low-carbon raw material, into its cement manufacturing process, which will in turn reduce our CO2 emission and carbon footprint.

OUTLOOK

"The Nigerian Infrastructure and Construction Sector is expected to continue to grow despite inflationary pressure on purchasing power. As a result, we maintain our positive outlook, with market recovery expected in the second half of the year. We will continue to maximize volume opportunities across our markets and actively manage our costs. The company remains committed to its sustainability ambitions and strategy of 'Accelerating Green Growth' through innovative building solutions and delivery of stakeholder value," the company said.

GREEN FLAGS

- 1. Growing revenue
- 2. Good corporate governance
- 3. Sustained profitability
- 4. Green innovation

RED FLAGS

- 1. Rising finance costs
- 2. Stiff market competition
- 3. Escalating forex loss. ●

ANALYSIS OF THE COMPANY'S FINANCIAL DOCUMENTS FOR THE HALF-YEAR PERIOD ENDED JUNE 30, 2024, MADE AVAILABLE TO THE STOCK MARKET COMMUNITY, RECENTLY, SHOWED THAT IT IS STRUGGLING TO REMAIN IN BUSINESS AS FINANCE COST INCREASED SIGNIFICANTLY TO N33.3 BILLION IN H1 COMPARED WITH N1.4 BILLION RECORDED IN THE PREVIOUS YEAR DUE TO THE CONTINUOUS DEVALUATION OF THE NAIRA

Q2 and H1 2024 Performance Overview

	Q2, 2024	Q2, 2023	Variation (%)	H1, 2024	H1, 2023	Variation (%)
Net Sales (N'm)	157,803	105,860	49.1	295,757	197,681	49.5
Operating Profit (N'm)	48,118	30,046	60.1	78,357	52,286	49.9
Operating Margin (%)	30.5	28.4		26.5	26.4	
Profit Before Tax (N'm)	37,920	32,787	15.7	46,629	55,315	-15.7
Profit After Tax (N'm)	24,157	20,497	17.9	29,350	35,479	-17.3

BRIGHT JACOB

Internet trolling and proliferation of keyboard warriors

Since its advent, people all over the world have appreciated and praised the invention of the internet for the world of possibilities it brings, but as with all good things, there are those who will stop at nothing to abuse its use.

The internet provides opportunities for trading, social networking, online shopping, online banking, and the like, but unsurprisingly, mischievous elements have gone to great lengths to ensure that the list also infamously includes trolling, an activity that discredits and demarkets individuals or even institutions.

According to the Cambridge dictionary, trolling is the act of leaving an insulting message on the internet in order to annoy someone. A troll is a person who does this.

As simple as trolling may sound, it leaves many who are targeted depressed and even wanting to take their own lives.

And not only depression and suicidal thoughts, many more people who are trolled online are known to have deactivated their social media accounts just to escape the "claws" of haters and keyboard warriors.

Indeed, trolls are keyboard warriors who make abusive or inflammatory posts on the internet and sometimes conceal their identities while at it. In fact, as keyboard warriors, some trolls are known to have created fake social media accounts that are tailored only for their devious scheme.

Internet trolling, whether it is by a person of repute or not, is on the rise. Trolls prowl the internet for victims and are taking no prisoners as they make incendiary remarks that make the lives of millions of Nigerians a living hell.

And as always with trolling, Nigerians find it very hard to resist its worrying allure.

So, by and large, as long as an internet user holds a different opinion on a topic, trolling would surely always be weaponized and used for settling a score.

Currently in Nigeria, there has been an increase in internet trolling between the supporters of Nigeria's President, Bola Tinubu, and opponents of the former Lagos State Governor over the August 1 nationwide hardship protest.

Some human rights activists and youths in Nigeria had called for protests to air their grievances over the removal of subsidy on petroleum products, soaring costs of living in the country and other "unfriendly" policies of the government, but were met with harsh words on the internet by those who resisted them.

Tinubu is being trolled and criticised by his opponents for his alleged bungling of the economy and poor handling of other matters of national importance, but the President's supporters have been responding in kind to the barrages.

Right now on the internet, there is tit-for-tat trolling in the polity. It is now eye for an eye and tooth for a tooth. And interestingly, none of the feuding parties, those who are pro- and anti-Tinubu, is willing to blink first.

Trolling is undeniably a part of the reasons why the President also said that he does not frequent the Internet. And with the way insults are still flying left, right and centre there, he is not about to become an internet convert anytime soon.

Anyone who thinks that the President and his government are the only ones feeling the pinch caused by trolling should have a rethink. There is also an endless list of other notable figures that are also operating under the weight of trolling.

Peter Obi, the candidate of the Labour Party and Tinubu's bitter rival in the February

25, 2023 presidential election, has not been spared, either. Like the President, it seems apparent that there is no chink in Obi's armour as he wades trolls off.

Without a doubt, one of those who have been trying to "disorientate" Obi the most on the internet is former presidential aide, Reno Omokri.

Obi's supporters have stuck the label of troll on Omokri but the former spokesper-

son says he only churns facts out about the former Anambra State Governor.

Omokri claims that Obi did not caution his supporters, the Obidients, when they allegedly trolled his little daughter by making unprintable remarks about her. He therefore refuses to "forgive and forget" what he says is an affront to his family.

He also vowed that the former Anambra State Governor will never become President.

Celebrities also come into the unenviable circle of those who are trolled on the internet. For some unknown reasons, some fans take pleasure in trolling their favourite celebrities – even when they are innocent.

The "pitiable" story of Alexandra Asogwa, better known as Alex Unusual, a former Big Brother Naija female housemate, readily comes to mind and can enter into the equation here.

Asogwa was still basking in the euphoria of her participation in the Big Brother house when she was accused in 2022 of having an illicit affair with another celebrity and comedian, Ayo Makun (aka AY).

Internet trolls have been relentless with their accusations since then and only this year, it was also alleged that she was pregnant with Makun's child and responsible for the comedian's marital breakdown.

To save herself from the internet trolls, Asogwa, in April this year, deactivated her social media accounts. She only recently in May reactivated her accounts.

Although she did not directly address the allegations when she bounced back on Instagram, Asogwa however made a video of some of the trollings she endured over AY's marriage crash, promising that she

was unfazed.

A public affairs analyst, Damion Ugorji, told *The Point* that internet trolling is real and should be categorized as cyberbullying.

He was of the view that trolling could make a person lose his or her self-esteem and must not be seen to be fun or a demonstration of one's freedom of speech.

Ugorji also said that the regulation of social media was long overdue.

"Unfortunately, internet trolling is real and it is sad that the situation has not been addressed.

"It should be categorized as cyberbullying, or what else can we liken those keyboard warriors to be?"

"And the time has come for those who troll others on the internet to be punished. Some people think it is fun. They are missing it and should be corrected.

"I know that some people will also call it freedom of speech. But what manner of freedom could that be that causes other people nightmares and pains and even makes those affected to lose their self-esteem.

"That is why I support the regulation of social media. Until we bring some control to the activities of people on social media, we will continue to see trollings going on unchecked on social media."

A political analyst, Kizito Opara, on his own part said that trolling should be included in Nigeria's Cybercrimes (Prohibition, Prevention Etc) Act 2015.

Opara also said he has stopped making contributions to online political platforms because of the trolling he had to deal with.

"We have the 2015 Cybercrimes Act in Nigeria that regulates most of the activities people engage in on the internet and trolling is not one of them.

"If it is, I don't think it was properly emphasised.

"Yes, we know that defamation, stalking and the rest of them are included in the Act, but they should have also categorically mentioned internet trolling, too, in the Act.

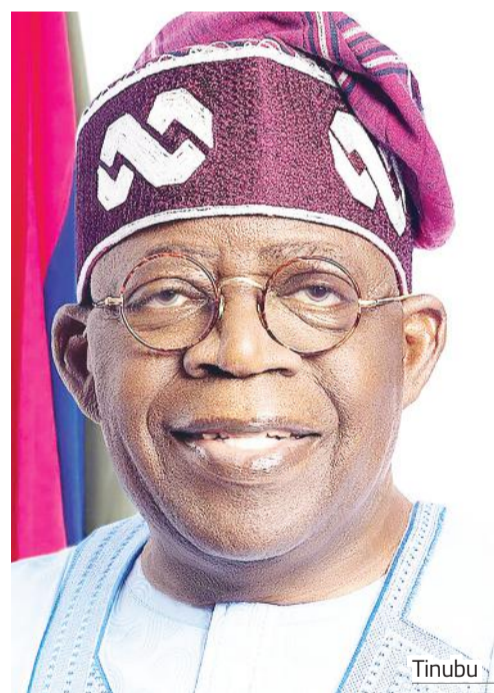
"Take me for instance. There was a time I used to join political discussions on social media. But I realised that in some of those discussions, even when I make great contributions or constructively criticise others, some people there will mercilessly troll me for days on end.

"They would call me all manner of names and say that I was a useless fellow. But I simply ignore them.

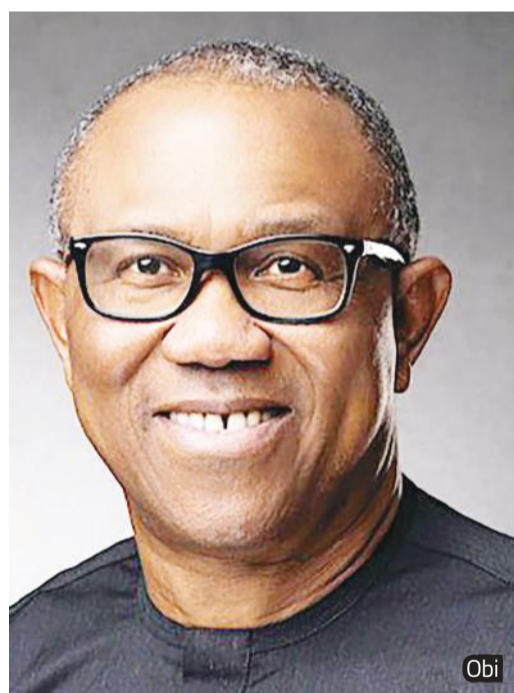
"There actions have made me stop making comments on political platforms on social media. My mental health is very important to me."

In addition, Opara said the President and Obi are examples of people who have thick skins and who would not be affected by trollings. He said he wished he could be like the two men. ●

“I KNOW THAT SOME PEOPLE WILL ALSO CALL IT FREEDOM OF SPEECH. BUT WHAT MANNER OF FREEDOM COULD THAT BE THAT CAUSES OTHER PEOPLE NIGHTMARES AND PAINS AND EVEN MAKES THOSE AFFECTED TO LOSE THEIR SELF-ESTEEM



Tinubu



Obi



Omokri

CONTINUED FROM PAGE 8

where I come from, which has been damaged. Instead of Obaseki fixing the road, he went and erected a signboard that said, 'Bear with us; this is a federal road.'

Instead of going to Abuja to make a case for how the Federal Government can fix the road, he went to put up a signboard. That in itself is leadership failure.

Now, our candidate went to meet Mr. President, and the President summoned the Minister of Works, Dave Umahi, who immediately commenced palliative works on that portion of the road. As we started the rehabilitation of the road, the local government chairman in that area started to claim credit. Is that leadership?

'We'll resist Obaseki from producing a successor who'll behave like him'

So, all of us in APC are working for Edo to be in sync with the Federal Government so that the development coming to other APC states will also come to us.

Do you think the Supreme Court ruling on local government autonomy will bring development at the grassroots level?

President Bola Tinubu must be commended for taking the bull by the horns

by doing what other presidents have been running away from. The verdicts of the Supreme Court are laws under our constitutional emanations.

Let me give you an example: local governments in Edo State are like slaves. They operate a joint account. When allocation comes, they will invite the local government chairmen to go to Sterling Bank and sign that they have received a particular amount of money, but what

gets to them is just the salaries of the staff.

In my Local Government Area, Etsako East, the Local Government Chairman gets millions of naira.

So, what is left for that local government is N1.5 million for the whole month. There is nothing he wants to achieve with that except he can think out of the box to generate IGR.

But with this ruling, if they get like

N800 million in a month and pay N53 million as salary, they will still have over N700 million to do projects to bring development.

That is the way to deepen the conversation around governance so that it will percolate from the federal to the state and from there to the local level. And all the crises we are having now will cease if there's a direct allocation from the Federal Government. ●

Sports

www.thepointng.com



Obi-Martin agrees move to Man Utd after Arsenal exit

There's no going back with respect to Danish-born Nigerian goal machine Chido Obi-Martin switching to Premier League giants Manchester United after he turned down a new deal at Arsenal, according to reports.

Obi-Martin has now agreed personal terms with Manchester United, paving the way for him to sign a scholarship deal with the Red Devils, subject to passing a medical and Premier League approval.

In financial terms, the 16-year-old's move to the Old Trafford outfit would be beneficial to the player and his family.

Arsenal were keen to tie him down to a new deal but the center forward, a Manchester United supporter, logically wanted a dream move to the Red Devils instead.

Obi-Martin feels he can break into the Manchester United first team in the not too distant future and he's determined to compete with Ethan Wheatley for the role of third-choice center forward in the upcoming season.

The Denmark U17 international attracted concrete interest from Newcastle United, Monaco, Borussia Dortmund, Bayern Munich, Eintracht Frankfurt and a big six Premier League club (name withheld), but decided to join Manchester United.

In a four-year association with Arsenal, Obi-Martin tallied 32 goals in 20 appearances in the U18 Premier League, and also made his debuts in the FA Youth Cup, U18 Premier League Cup, Premier League 2 and UEFA Youth League in his final season as a schoolboy.

He will sign his first professional contract at Manchester United once he turns 17 in November 2024. ●

Dana Cup sensation Mohammed agrees move to Hammarby

Promising Nigerian attacker Tijjani Mohammed has agreed a move to Swedish Allsvenskan club Hammarby.

Swedish newspaper Aftonbladet broke the cheery news at the weekend stating that Mohammed is set to join Hammarby after landing in Stockholm on Saturday.

Hammarby have reached an agreement with Mailantarki FC to sign the former Golden Eaglets attacker on loan for the remainder of the 2024 season, with a purchase clause included in the deal.

Hammarby have made a move for Mohammed after he put himself in the shop window at the recently concluded Dana Cup, starting as Mailantarki FC defeated Lyn -

gdal FC 3-0 in the final match at the Nord Energy Arena Stadium in Hjørring, Denmark.

Mohammed was named Man of the Match in the final, after coming off the bench to register a goal and an assist.

A high-ranking Mailantarki FC official revealed that the confirmation of the deal is imminent, following successful discussions between Hammarby and president of the Nigerian club.

Mohammed has the ideal traits for a goal poacher including speed, precise shooting, and exceptional awareness in connecting with his teammates.

The former Nigeria underage international tried his luck at French Ligue 2 club Clermont Foot 63 in January 2024 but nothing came out of it.

He is expected to begin his career in Sweden with Hammarby's feeder team who compete in the Ettan Norra - the third tier of Swedish football. ●



ANDREW EKEJIUBA

Nasarawa step-up preparations for 2024/2025 NPFL season

Stars, alongside Benin Republic's Asvo FC, among others, during the tune up periods to keep them in good spirits before the league kicks off in earnest.

Organizers of both pre-season tournaments are promising excellent and rewarding editions for participating teams.

Addressing the team shortly after an in-house friendly game between the old and new players which ended 3-1 in favour of the old players at the Lafia City Stadium at the weekend, Permanent Secretary of the Nasarawa State Ministry of Youth and Sports Development, Chief Barr. Isaac Danladi, who spoke on behalf of the State Government, revealed that, "...the focus of the State Government was on signing new and quality players to augment the team, set up a new football structure, ensure performance gains, and general rebranding for optimal performance in the elite domestic league." ●

Romano opens up on Chelsea's pursuit of Osimhen

Transfer market expert Fabrizio Romano has given an update regarding Chelsea's pursuit of Nigerian striker Victor Osimhen.

He revealed that Osimhen will only join the Premier League side on loan if there is an obligation to buy in their agreement with Napoli.

It appears that won't be as straightforward as it has been said, because the Stamford Bridge outfit are still being careful of breaching the Financial Fair Play rules, which was one of the reasons they initially withdrew their interest in him.

The club will still have to pay a huge amount of money to Napoli if they agree to such a deal and that has informed Romano's opinion that it will be difficult for Chelsea to pull a deal off.

Speaking on his Playback platform, he said the way out for the club

is to convince Osimhen to join them on loan without an obligation to buy or find another means of striking an agreement with Napoli.

"Chelsea have not discussed an obligation for Osimhen because it would be too expensive!" Romano said.

"Chelsea on a permanent deal for Osimhen would have to give Osimhen the same salary as he's on at Napoli, imagine this for four years then the transfer fee, today this could be complicated for Chelsea for FFP.

"This was the same with Nico Williams and Olise, players appreciated massively by Chelsea but the financial package is a lot.

"Osimhen is not opening the door as of today to a straight loan, if he does that, say no one moves for Osimhen in the next weeks, then we will see, but Chelsea don't have green light from Osimhen for a straight loan move.

"Only way, change Osimhen's mind on a loan move or find a creative formula."

Enzo Maresca's side do not only retain interest in Osimhen but also Spanish-Nigerian striker Samu Omorodion who could be their secondary option if a deal for the former falls through.

Atletico Madrid are keen on retaining the services of the young striker which makes Chelsea's search for a new striker more difficult. ●





Man City demolish Chelsea to wrap USA Tour

Manchester City's pre-season tour of the United States ended with an entertaining 4-2 win over Chelsea in front of 71,280 fans in Columbus, Ohio.

An Erling Haaland hat-trick, two of which came in the opening five minutes, and Oscar Bobb strike earned Pep Guardiola's men a deserved victory in a final friendly ahead of the 2024/25 campaign.

Former City man Raheem Sterling

pulled one back for Chelsea before the hour Noni Madueke added a second late on, but it did little to dampen what was a convincing display from Pep Guardiola's men.

With Stefan Ortega Moreno making two impressive saves and James McAtee hitting the post, there could have been more goals at the Ohio Stadium, but a 4-2 triumph sets City up nicely for next Saturday's Community Shield final against Manchester United.

A frantic start to proceedings set the

tone for a memorable final clash in the USA, with a Chelsea mistake presenting City with a golden opportunity for the opener. It came when Levi Colwill brought down Haaland inside the area after a loose pass and, despite the Norwegian having to retake the spot kick, he made no mistake with his second attempt to hand them an early lead.

Things got even better just seconds later, when Haaland doubled his tally in bizarre circumstances. ●

PARIS 2024: Omanyala through to 100m semis

Commonwealth Games champion Ferdinand Omanyala at the weekend eased through to the semi-finals of the 2024 Paris Olympics 100m.

Omanyala clocked 10.08 to win his heat in the 100m dash ahead of Italian Ali Chituru and Joshua Hartmann who crossed the finishing line second and third respectively.

The African fastest man was off the blocks and surged to control the race but after seeing off the competition, he slowed

down towards the finish line to join US star Noah Lyles, Olympic champion Marcell Jacobs of Italy and Jamaica's Kishane Thompson in the semis.

Jamaica's Thompson, the fastest man this year with his 9.77seconds, sailed through comfortably winning his heat in 10.00sec.

Lyles on the other hand labored through to make the semis after a slow start when he finished second behind British champion Louie Hinchliffe. ●



PARIS 2024: Team Nigeria Mixed Relay set new record despite exit

Despite setting a new national record of 3:11.99, the mixed relay squad of Team Nigeria comprising of Samuel Ogazi, Ella Onojuvwevwo, Emmanuel Ojeli, and Patience Okon George were unable to advance to the final, finishing ninth overall at the 2024 Paris Olympic Games.

The race began with Samuel Ogazi's excellent start and powerful finish in the final 50 meters before giving over to Onojuvwevwo, who led until the last 70 meters, when Lieke Klaver overtook her.

Emmanuel Ojeli ran an excellent leg with a split time of 44.73 seconds, propelling Nigeria to second place.

Okon George raced a solid run but weakened in the final 30 meters, allowing Italy to claim the last automatic slot.

Nigeria finished fourth in the heats with a new national record of 3:11.99, trailing Great Britain (3:10.61), the Netherlands (3:10.81), and Italy (3:11.59), finishing ninth overall.

They were just one spot shy of making the final, since only the top eight fastest teams advance. ●



PARIS 2024: Ajayi, Ashe qualify for 100m men's semis

Nigerian athletes Kanyinsola Ajayi and Favour Ashe have advanced to the men's 100m semifinals at the ongoing Paris Olympics.

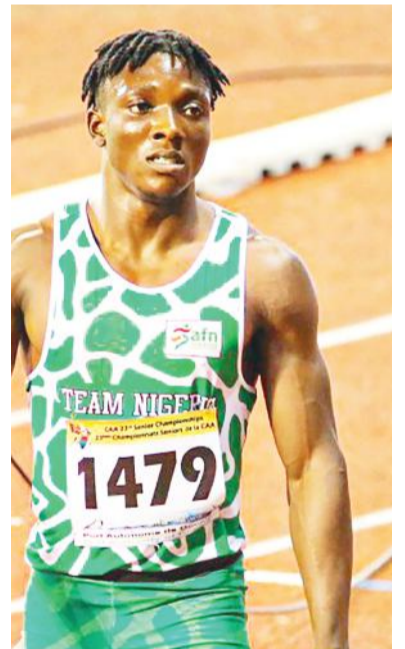
Ajayi, a national champion, defeated reigning Olympic champion Marcell Jacobs in heat 5 in 10.02 seconds.

Jacobs finished second in 10.05 seconds and Abdul Rasheed Saminu came third in 10.06 seconds.

Ashe qualified as one of the fastest non-automatic spots after placing 4th in heat 4 with a time of 10.16 seconds.

Ajayi will compete against Noah Lyles from the USA, Oblique Seville from Jamaica, Louie Hinchliffe from the UK, Emmanuel Esem from Cameroon, and Benjamin Azamati from Ghana for a spot in the final.

He will also compete in heat 2 against Botswana's Letsile Tebogo, South Africa's Akani Simbine, and Kenneth Bednarek from the USA. ●



Red-hot Reds whitewash Red Devils to sign off USA Tour

Liverpool wrapped up their USA tour with an impressive 3-0 whitewash of Manchester United in South Carolina at the weekend.

Fabio Carvalho's 10th-minute finish set the Reds on their way to a third successive victory in the States, with Curtis Jones doubling the lead before the break.

Kostas Tsimikas provided goal number three just after the hour mark at Williams-Brice Stadium to ensure Arne Slot's side's time across the Atlantic ended in strong style.

There was a brisk pace to the play from the off and United fashioned the night's first true chance with eight min-

utes on the clock.

Toby Collyer cut out a pass in the Liverpool half and picked out the forward run of Mason Mount, whose low effort was thwarted by the right boot of Caoimhin Kelleher.

And Liverpool – wearing their new 2024-25 away kit for the first time – grabbed the lead courtesy of good work from Carvalho just moments later. Collecting a pass inside from Diogo Jota at the edge of the United area, Carvalho skilfully swerved his body to create space for a low drive across goal that reached the bottom right corner via a deflection.

The openness of the early phases was

reflected by the Reds needing Kelleher to intervene again on 13 minutes. The goalkeeper was quick off his line to smother Mount after his well-timed run was found by Casemiro.

Marcus Rashford sent a daisy-cutter inches wide of the far post as United sought a leveller, while Tsimikas couldn't get enough power on a toe-poke when Jota slid the ball into his burst forward.

Their second goal of the contest did come in minute 36, however. Mohamed Salah deftly broke away into freedom along the right, attacked the byline and fired across goal for the arriving Jones to nudge over the line. ●

CBN released N903bn for food importation in three months – NBS

Romano opens up on Chelsea's pursuit of Osimhen

How the haves have not



OIKONOMIA with Lekan Sote

X: @lekansote1

Those who wonder why the Dangote Refinery has to buy imported petroleum have no clue how much Nigeria's security system has failed to contain oil bunkering in the upstream sector of the petroleum industry.

Nigeria's production quota, as approved by the Organisation of Petroleum Exporting Countries, is 1,500,000 barrels per day, out of which it reportedly achieves only 1,250,000 bpd, which some even say is overstated.

Some have suggested that if Nigeria pushes its production quota to anywhere near 2,000,000 bpd, OPEC will look the other way because of Nigeria's current economic and (especially) foreign exchange challenges.

Imagine the delusion of those who fixed 1,780,000 bpd as the benchmark for Nigeria's 2024 budget. This expected shortfall will result in inadequate cash-back for the ambitious N27.5 trillion budget with its N9.18 trillion deficit.

And, of course, India and The Netherlands, major buyers of Nigeria's petroleum, won't ever get the quantity they need; they will get only a portion, and will have to source the shortfall from other suppliers.

The inability of the upstream sub-sector to achieve the OPEC quota caused the Federal Government to hire the security company of a former Niger Delta militant with a mouth-watering deal which it announced with front-page display adverts to thank President Bola Tinubu for appointing a Niger Delta lady as Head of the Civil Service of the Federation.

With "too much money," you may

be looking for the most pedestrian way to announce that you don't know what to do with the money. Peter's Principle suggests that sometimes people are promoted beyond their level of competence.

It's going to be awfully difficult for NNPC Limited to supply enough petroleum to the Dangote Refinery, or even its own refineries whose staff members are practically being paid as ghost workers, as they hardly produce a litre of petroleum products.

Here's the math: Dangote Refinery's installed refining capacity is 650,000 bpd, while the four NNPC Limited refineries can refine 445,000 bpd. That gives you a total production capacity of nearly 1.1 million bpd, without considering the modular refineries.

But the priority supply is to oil bunkers, the quota of the International Oil Company joint venture partners, Nigeria's commitment to creditors, like AFREXIM Bank, and what NNPC Limited must sell to earn foreign exchange, which suggests that the 1.1 million bpd needed by NNPC Ltd and Dangote Refinery may have to be imported.

You get no prize for correctly guessing the best kept secret of Nigeria's petroleum sector, that NNPC Ltd and Dangote will not be able to refine enough petroleum unless they import the petroleum. Think of the child of a garment merchant with no clothes to wear.

If NNPC Ltd is able to reverse this trend (that is almost cast in stone) and (at least) supplies the 445,000 barrels due to NNPC Ltd to the Dangote Refinery, for naira, as directed by Tinubu, petroleum products should get to Nigerians regularly and without the additional burden of landing and foreign exchange costs.

But it may not quite work out that way. The Chief Executive Officer of Nigerian Upstream Petroleum Regulatory Commission, Gbenga Komolafe, who is either unwilling or unable to check the IOC's thieving games, coyly gave the wet blanket argument that crude oil, being an international citizen, will be sold in dollars.

What this means, in simple English, is that the proximity of Dangote Refinery to Nigeria's oil fields gives it no advantage in the cost it gets petroleum, espe-



Kyari

BUT PEOPLE LIKE AHMED, KOMOLAFE, KYARI AND LOKPOBIRI, SHOULD BE HIDING THEIR FACES IN SHAME FOR BEING WELL PAID, ONLY TO DELIVER FAILURE TO NIGERIANS WHO PUT THEM IN SUCH HIGH POSITIONS OF RESPONSIBILITY.

cially when the booby-trap of "willing buyer, willing seller."

When a Yoruba man is alarmed and laments, "Se e ri aye nyin l'ode," what they are doing, in a sarcastic manner, is to draw your attention to how pathetic your situation has degenerated. The street would say that you are in deep manure.

Farouk Ahmed, CEO of the Nigerian Midstream and Downstream Regulatory Commission, may have allowed himself to be used to demarket the quality of diesel produced at the Dangote Refinery to save the face of the NUPRC that cannot up production on the oil fields.

With the help of the team from the House of Representatives that tested

his diesel with the quality they bought off the street, Aliko Dangote was able to prove that his diesel was 80 per cent better than diesel imported by NNPC Ltd.

It is appropriate that the House of Representatives is asking the Federal Government to immediately suspend Ahmed for what appears to be a hoax on the quality of diesel refined by the Dangote refinery.

He may have been saved by the emergency meeting brokered by Heineken Lokpobiri, Minister of State for Petroleum Resources, between him, Aliko Dangote, NNPC GMD, Mele Kyari; and Komolafe of the NUPRC.

This meeting would have been unnecessary if Nigeria was not suffering from a revenue deficit and pressure on the naira, caused by the alarming failure of the NNPC Ltd to guarantee increased petroleum exploration in its oil fields, in addition to producing enough petroleum products in its refineries.

But people like Ahmed, Komolafe, Kyari and Lokpobiri, should be hiding their faces in shame for being well paid, only to deliver failure to Nigerians who put them in such high positions of responsibility.

Maybe Ahmed will be happy when the Dangote Refinery is snapped up by President Brice Oligui Nguema, whose country, Gabon, is the seventh largest petroleum producer in Africa.

Because he is heckled as a monopolist within the Nigerian economy, Dangote

is so frustrated that he is offering his refinery for sale to the NNPC.

This is not to say that he may not be having monopoly issues in his trade in other commodities. But that is for Tunji Bello, just appointed CEO of the Federal Competitive and Consumer Protection Commission, to determine.

Some Dangote critics speculate that he is a beneficiary of crony capitalism. If BUA Group, Dangote's main competitor in the commodities market, goes beyond complaining and advances its grievances against Dangote to a formal report, maybe more could be revealed.

Perhaps Dangote should mention the names of those NNPC operatives, who find it more convenient to invest in a petroleum blending plant in Malta, instead of ensuring that refineries within Nigeria get enough crude petroleum to produce petroleum products.

That is the only reason the likes of Kyari will not have to be desperately explaining that they have no other personal businesses, except for an agricultural enterprise, located maybe somewhere in his village.

It is unreasonable to think that Tinubu will be fighting himself by engaging in a revenge war against Aliko Dangote, whom he recently appointed as a member of his Presidential Economic Coordination Council.

Tinubu, as the Minister of Petroleum and Gas Resources, must heed the timely warning of illustrious Dr. Akinwunmi Adesina, President of African Development Bank, who observes, "This whole issue on Dangote is shocking and creating (negative?) waves for Nigeria globally."

Failure to urgently do so may discourage the foreign direct investors that the President has spent so much financial resources and countless foreign trips wooing to Nigeria. The counsel by billionaire Femi Otedola for the President to create "an enabling environment to ensure (that) businesses thrive" is apt.

If Kyari and his "unworking and unbusy" NNPC Ltd can ramp up production to supply enough petroleum to local refineries, to guarantee a regular supply of petroleum to Nigerians at a good price, Nigerians would surely rejoice.

But if he and his team cannot achieve that modicum, the President should ask them all to go. ●

