



ERIA LACKS'R 6&7 POLITICAL PARTIES - ANALYSTS

- •Lament absence of internal discipline in APC, PDP, LP, others
- Wike manipulating PDP, Obi's LP full of embarrassment Experts
 The role of Tinubu in APC's future standing

Poor Nigerians bearing burden of economic reforms, digital banking - Experts Ask govt to improve Fintech industry regulation, not stiffen it



Parents protest N100,000 boarding fee at Lagos model colleges 5 Also inside

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Monday, September 9, 2024

Despite Q2 GDP growth, Nigeria needs \$50bn to boost economy – Investigation



The Federal Government of Nigeria needs to urgently sell down to at least 49 percent of its interest in the 74 Licensed Concession Assets in a bid to raise \$50 billion to improve government finances, restructure and recapitalise NNPC balance sheet, an investigation.

Tuesday September 10, 2024

DSS beats NLC's deadline, releases Ajaero on bail



The National Union of Electricity Employees has demanded immediate and unconditional release without harm of its General Secretary and President of Nigeria Labour Congress, Joe Ajaero, arrested on Monday by the Department of State Services.

Wednesday September 11, 2024

Panic as flood hits Borno, Bauchi, Yobe



A prison break occurred at the Medium Security Custodial Centre in Maiduguri, the Borno State capital on Tuesday, due to severe floodingThe prison authorities confirmed that the escapees are considered highly dangerous and may be armed, heightening the threat to public safety in the state already facing insurgency.

Thursday September 12, 2024

Nigeria records N6.94trn trade surplus in Q2 2024



Nigeria recorded N6.94 trillion trade surpluses in the second quarter of 2024, according to data released by the National Bureau of Statistics on Wednesday. The country's export was N19.4trillion while its import was N12.4trillion. NBS said in the period under review, the country's total merchandise trade hit N31.8 trillion.

Friday September 13, 2024

Edo governorship polls: PDP rejects peace accord



Political parties and their candidates participating in the September 21 Edo governorship elections have signed the peace accord. However, the People's Democratic Party refused to sign the agreement. The signing of the peace accord took place on Thursday at the Victor Uwaifo creative hub in Benin City, Edo state capital.

Saturday September 14, 2024

Lifting of Dangote petrol to commence September 15, says FG



The presidential committee on the sale of crude oil and refined product has announced that loading of the first batch of petrol from the Dangote Refinery will commence on Sunday, September 15, 2024. A member of the committee and Chairman of the Federal Inland Revenue Service, Zacch Adedeji, disclosed this in Abuja on Friday.

Top stories



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Sunday September 15, 2024

DSS releases Sowore, returns his passport after arrest in Lagos



The Department of State Services released former presidential candidate of the African Action Congress, Omoyele Sowore, shortly after he was picked up. The activist was arrested by operatives of the secret police at the Murtala Muhammad International Airport in Lagos on Sunday, shortly after his arrival.

PHOTO OF THE WEEK



L-R: Governor of Lagos State, Babajide Sanwo-Olu; Borno State Governor, Babagana Zulum; Kwara State Governor, AbdulRahman AbdulRazaq and Ondo State Governor, Lucky Aiyedatiwa, during a commiseration visit to the Borno State Governor over the Maiduguri flood disaster, on Thursday.

Nigeria's foreign reserves grow by \$424.68m in 11 days

BAMIDELE FAMOOFO

reserves recorded an increase of \$424.68 million between August 30 and September 10, 2024, highlighting an improved financial outlook for the country.

Data sourced from the Central Bank of Nigeria showed the rise in the country's foreign exchange reserves.

The reserves, crucial for stabilising the naira, financing imports, and managing external obligations, rose from \$36.305 billion on August 30 to \$36.730 billion by September 10, 2024, representing a 1.17 percent increase over the 11 days.

Week-on-week, FX reserves recorded accretion as the gross reserves level increased by \$337.89 million w/w to \$36.73 billion (10 September), possibly reflecting inflows from the proceeds (c. USD900.00 million) of the recently concluded domestic FGN US Dollar bond.

Following the CBN's intervention of c.USD 121.00 million during the week, the naira appreciated by 3.0 percent w/w to N1, 546.41/USD at the Nigerian Autonomous Foreign Exchange Market (NA-

FEM), undermining the CBN's intervention of c.USD 121.00 million during the week.

Total turnover at the NAFEM as of 12 September decreased by 15.7 percent WTD to \$980.92

million, with trades consummated within the N1, 499.00/USD – N1, 668.00/USD band. In the forwards market, the naira rate decreased across the 1-month (-0.5% to NGN1, 668.65/USD) and 3-month (-0.2% to N1, 738.23/USD) contracts, but increased across the 6-month (+0.2% to N1, 838.87/USD) and 1-year (+1.1% to N2, 052.05/USD) contracts.

The naira is likely to remain under pressure despite recent efforts by the CBN to stabilize the currency.

Analysts at Cordros Research said market demand may continue to outweigh supply given the CBN's mild intervention and weak FPI inflows.

However, a slight dip to \$36.244 billion was recorded on September 2, representing a minor decline of \$61m. This was followed by a recovery, with the reserves rising to \$36.274 billion on September 3, reflecting a gain of \$30 million.

A further analysis of the report indicated that on September 4, the reserves had returned to their August 30 level, reaching \$36.304 billion.

The positive trend continued on September 5, as the reserves climbed to \$36.337 billion, representing an increase of \$33 million.

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A more substantial gain occurred on September 6, with reserves growing by \$55 million to \$36.392 billion.

The most significant jump in the reserves was seen between September 6 and September 9, when the reserves surged by \$250 million to reach \$36.642 billion. This upward movement persisted on September 10, with reserves further increasing by \$88m to \$36.730 billion.

The apex bank attributed the growth to the evolution of the foreign exchange market in Nigeria, changing patterns of international trade, institutional changes in the economy, and structural shifts in production.

Previously, Nigeria's foreign exchange reserves dipped by \$342.97 million to \$36.53 billion in nine days, according to data from the Central Bank of Nigeria.

> The decline in the country's foreign exchange reserves comes amid the recent sale of \$876.26 million to meet demands from importers and other users through the Retail Dutch Auction System.

Additionally, Nigeria's first-ever foreign-currency domestic bond has secured \$900 million in subscriptions.

Meanwhile, activities in the money market last week showed that overnight (OVN) rate inched higher by 7bps w/w to 31.7 percent despite the inflow from OMO maturities (N35.20 billion).

Consequently, the average liquidity position remained positive, closing at a net long position of N612.68 billion (vs net long position of N198.32 billion in the previous week).

Trading in the Treasury bills secondary market was bearish this week following profit-taking activities on short- and long-dated bills. Thus, the average yield across all instruments expanded by 79bps to 21.6 percent.

Across the market segments, the average yield expanded by 62bps to 20.3 percent at the NTB segment and increased by 92bps to 23.6 percent at the OMO segment. At the NTB auction, the DMO offered maturing bills worth N161.88 billion – N6.78 billion for the 91-day, N4.92 billion for the 182-day and N150.18 billion for the 364-day bills.

The subscription level settled lower at N563.17 billion (previous auction: N1.13 trillion), with a bid-to-offer ratio of 3.5x recorded.

The auction closed with the DMO allotting instruments worth NGN161.88 billion − N10.84 billion for the 91-day, N2.52 billion for the 182-day, and N148.52 billion for the 364-day papers − at respective stop rates of 16.63 percent (previous: 17.00%), 17.00 percent (previous: 18.94%) and 18.59 percent (previous: 18.94%). ●

Face Off

THIS ELECTION
IS DO OR DIE; IF THEY
DO, WE WILL DIE. NEXT
SATURDAY BY THIS TIME,
VOTE FOR THE PDP TO
BECOME THE NEXT
GOVERNOR.

GOVERNORGODWIN OBASEKI

GOVERNOR
OBASEKI AND HIS
GODSON ARE SIMPLY
TRYING TO CREATE SELFSERVING RULES FOR
THEMSELVES. ELECTIONS
ARE NOT A DO-OR-DIE
AFFAIR, BUT A PROCESS
OF SELECTING WHO WILL
MOVE EDO STATE
FORWARD

- DIRECTOR OF MEDIA FOR EDO APC CAMPAIGN COUNCIL, KASSIM AFEGBUA

Tinubu, Sanwo-Olu congratulate Muslims on Eid Maulud

resident Bola Tinubu has congratulated Nigerian Muslims on this year's commemoration of the Maulud Nabiy, the birthday of Prophet Muhammad.

P NEWS

Tinubu, in a statement on Sunday signed by his Special Adviser on Information and Strategy, Bayo Onanuga, urged Muslims to use the period for deep reflection and remembrance of the Holy Prophet's exemplary conduct and noble teachings.

He also urged Muslims to dedicate the Maulud holiday to praying for the country and showing empathy and compassion toward one another.

He said, "As we mark the

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lud, should all reflect on the life lived by Prophet Muhammad, exemplified by purity, selflessness, perseverance, kindness and

compassion. We must endeav-

our to imbibe those virtues." Also, Lagos State Governor, Babajide Sanwo-Olu, has congratulated the Muslim faithful in Nigeria, particularly in Lagos State, as they celebrate this year's Eid-el-Maulud, which marks the birth of Prophet Muhammad.

statement issued on Sunday by his Special Adviser on Media and Publicity, Gboyega Akosile, urged Muslims to emulate the teachings and deeds of the Holy Prophet Mohammed.

He also implored Nigerians to continue on the path of love, peace, unity and tolerance for a better society, irrespective of religious, ethnic, and political differences.

Governor Sanwo-Olu also appealed to Muslim Ummah to continue to work with other religious denominations for peace and sustainable growth and development of Lagos

He said, "We thank God for the grace to celebrate another Eid-el-Maulud this year. On behalf of the Lagos State Government, I rejoice with millions of people around the world, particularly Muslim brothers and sisters in Lagos State and Nigeria, on the occasion of this year's Eid-el-Maulud.

"The celebration of Eid-el-Maulud, marking the birthday of Prophet Muhammad (PBUH), is an important ceremony in remembrance of the birth and life of the great Prophet of Allah.

"I want to implore all Nigerians, particularly Lagos residents, to keep praying and working together for peace in our dear Lagos State and Nigeria. Let us be hopeful of a better country."

NNPCL trucks begin petrol loading at Dangote Refinery

Dangote Refinery will common personal personal

fleet of trucks were seen lifting Premium Motor $oldsymbol{1}$ Spirit, known as petrol, at the refinery located in the Ibeju-Lekki area of Lagos State on Sun-

The loading of the first batch of petrol commenced at the Dangote

The trucks, belonging to the Nigerian National Petroleum Corporation Limited, were seen in videos posted on the X handle of the Dangote Group.

"First set of trucks set for loading of PMS at the Dangote Petroleum Refinery," the post read. On Saturday, the NNPCL stat-

ed that hundreds of trucks would be deployed to the refinery on Sunday for PMS loading.

The NNPC stated, "In preparation for the Dangote Refinery's scheduled petrol loading on Sunday, 15th September 2024, NNPC Ltd has been mobilising trucks to the refinery's fuel loading gantry in Ibeju-Lekki. As of Saturday afternoon, NNPC Ltd had deployed over 100 trucks, with hundreds more en route.

"In preparation for the Dangote Refinery's scheduled petrol loading on Sunday, September 15, 2024, NNPC Ltd. has been mobilizing trucks to the refinery's fuel loading gantry in Ibeju-Lekki."

As of Saturday afternoon, NNPC Ltd. had deployed over 100 trucks, with hundreds more.

This comes two days after the Presidential Committee on the Sale of crude oil and Refined Product announced that loading of the first batch of petrol from the

Dangote Refinery will commence on September 15.

A member of the committee and Chairman of the Federal Inland Revenue Service, Zacch Adedeji, disclosed this in Abuja on Friday.

Briefing journalists, the FIRS boss said that from October 1, the Nigerian National Petroleum Company Limited will commence the supply of about 385kbpd of crude oil to the Dangote Refinery to be paid for in Naira.

"I am glad to announce that all agreements have been completed and loading of the first batch of PMS from the Dangote Refinery will commence on Sunday 15th September," Adedeji stated.

He explained that Dangote Refinery will in return supply PMS and diesel of equivalent value to the domestic market to be paid for in Naira.

Other deliberations reached by the committee include the sale of Diesel in Naira by the Dangote Refinery to any interested offtaker while PMS will only be sold to NNPC.

"From 1 October, NNPC will commence the supply of about 385kbpd of crude oil to the Dangote Refinery to be paid for in

"In return, the Dangote Refinery will supply PMS and diesel of equivalent value to the domestic market to be paid in Naira.

Diesel will be sold in Naira by the Dangote Refinery to any interested off-taker. PMS will only be sold to NNPC; NNPC will then sell to various marketers for now. All associated regulatory costs will also be paid for in Naira."



Abuja on Thursday.



Edo election: Quasi-security outfits not allowed, IGP insists

7th the September 21 governorship election in Edo State just days away, the Inspector General of Police, Kayode Egbetokun, says quasi-security outfits won't be allowed to intervene in election security in the South-South state.

He stated this Sunday dur ing the Edo Election Security Town hall, a programme organised by Channels Television in partnership with the Kimpact Development Initiative and the UK International Development.

Egbetokun said, "We will be impartial, we will be professional, and we will be vigilant whilst providing a level playing ground for all the political parties and their candidates.

"Quasi-security organisations would not be allowed to take part in this election. They

will not be allowed to intervene in the election security. Just as we have done in previous elections, only the police and other security agencies will be lawfully deployed for this exercise.

"For those who may be thinking of using violence to disrupt the election, I have a warning for them. Any person or persons found bearing any offensive weapon on the day of election will be treated instantly as an armed criminal."

Egbetokun assured citizens of the state of "peaceful out-

With the IGP's comment, the Edo State Security Network and other state-run and private-run outfits are banned from election security next Saturday.

Also, Deputy Inspector General of Police, Frank Mba. said the IGP has not said anything out of the ordinary.

He said by convention and by practice, vigilantes are not allowed to partake in elections, according to the Electoral Act.

Mba said any quasi-security officer seen on the day of election on duty would be ar-

The political temperature in the state has been turbocharged in the last year. Of note, 95 cases of violence including 35 incidents of electoral violence have been recorded since January this year in the state.

Last week, the People's Democratic Party declined to sign a peace pact signed by 16 other parties fielding candidates in the poll.

Analysts have described the forthcoming poll as a three-horse race involving Asue Ighodalo of the People Democratic Party, Monday Okpebholo of the All Progressives Congress and Olumide Akpata of the Labour Party.

Akpata is a former president of the Nigerian Bar Association; while Ighodalo, former Chairman of the Nigerian Economic Summit Group secured the endorsement of the incumbent governor, Godwin Obaseki, who shunned his deputy and party man, Philip

Shaibu and former governor Adams Oshiomhole have pledged their support for Okpebholo.

Over 2.6 million registered voters from 18 local government areas are to decide the next governor of the South-South state.

Edo is one of the eight states where governorship elections are held off-season due to litigations and court judgements. Others are Anambra, Bayelsa, Ekiti, Imo, Kogi, Osun and Ondo.

Goods worth millions destroyed as fire guts Lagos plank market

TIMOTHY AGBOR

¬ire has razed the Oko Baba plank market in the Ebute Metta area of Lagos State.

The Lagos State Emergency Management Agency confirmed this in a statement on Sunday.

LASEMA spokesman, Nosa Okunbor, said officials of the LASEMA Response Team, Fire Unit, Lagos State Fire and Rescue Service have embarked on a search and rescue operation at Oko Baba plank market by Ibadan Street, Ebute Metta.

He said the immediate cause of the fire was unknown, adding that no life was lost or injuries sustained as a result of the incident.

"The fire consumed the main plank market, major parts of the shanties and goods worth millions of Naira.

"The Lagos State Emergency Management Agency, LASEMA,

received distress calls via the 767 / 112 Toll-Free Emergency lines at

"The Agency activated its Cobra Squad from the Onipanu Base and arrived at the incident scene at 11020hrs.

"Upon arrival at the scene, it was observed that a plank market and shanties spread on a large expanse of land was engulfed by

"The cause and origin of the fire outbreak could not be ascertained as at time of reporting this incident," Okunbor said.

The LASEMA spokesman said that the fire has been completely extinguished as emergency responders have secured the entire

According to him, the "dampening down is in progress to prevent re-ignition," with "occupants enlightened on the dangers, major causes, and ways of preventing fire outbreaks in market areas."

Lifting of petrol from Dangote Refinery marks return to industrialisation, local refining - FG

BAMIDELE FAMOOFO

The Federal Government has announced that the commencement of petroleum lifting from the Dangote Petroleum Refinery and Petrochemicals marks a return to industrialisation and local refining in

This announcement came on Sunday as a fleet of trucks from the Nigerian National Petroleum Corporation Limited began transporting Premium Motor Spirit, commonly known as petrol, from the world's largest single-train refinery, located in the Ibeju-Lekki area of Lagos State.

The Minister of Finance and Coordinating Minister of the Economy, Wale Edun, who led the government delegation, described the event as epoch-making and a renewal of Nigerians' hope in industrialisation and local refining.

"This is the resumption of Nigeria's march toward industrialisation. It represents a return to what we once had—local refining and local supply of petroleum products in the Nigerian market. It has been decades since we last achieved this, but we have it today." he said.

The minister, who was accompanied by Zacch Adedeji, Executive Chairman of the Federal Inland Revenue Service and Chairman of the Technical Sub-Committee

Edun lauded Aliko Dangote and his team for restoring Nigeria's status as a producer of refined products

nairao n based crude sales to local refineries, also stated that the initiative will ensure energy self-sufficiency and security in

He explained that the product's availability to Nigerians will end perennial scarcity and long queues.

He noted that this aligns with President Bola Tinubu's vision of adding value to raw materials before they leave the country.

He said that Tinubu originated

the free trade zone concept during his term as governor of Lagos

"Today, you have taken an important step towards energy selfsufficiency in Nigeria. We have advanced toward energy security and the implementation of the government's policy of boosting domestic investment. It is President Tinubu's vision that no raw material should leave Nigeria's shores without some form of value being added. Commendation is due to His Excellency, Bola Tinubu, who facilitated the supply of crude to local refineries in naira by ensuring that NNPC provides crude to these refineries." he added.

Edun lauded the President of Dangote Industries Limited, Aliko Dangote, and his team for restoring Nigeria's status as a producer of refined products, nearly three decades after the country ceased local refining.

He praised Dangote for his patriotism and for exemplifying the can-do spirit of Nigeria, despite skepticism from many quarters about the feasibility of establishing a refinery.

We congratulate Dangote, Africa's foremost businessman and industrialist, and arguably one of the top investors in the world, on this day of triumph and success. They said it couldn't be done, that we could not produce PMS from this facility, but today we are all witnesses to the commencement of PMS loading here. This refinery

is producing PMS that is sufficient for the entire Nigerian market, with a surplus for export. We call on other domestic refiners to not only supply the local market but also to change the narrative by producing petroleum products for the sub-region and beyond. This will generate additional foreign exchange revenue for the betterment of the economy. We are thrilled that this day has arrived," he said.

Praising the quality of the products from the refinery, Edun noted that the facility's global competitiveness enables it to export its products and sets a benchmark for Nigerian companies to compete favourably on the international

He also commended the techni-

cal sub-committee on naira-based crude sales to local refineries for finalising all formalities, ensuring a smooth supply of crude to local refineries. The Minister added that President Tinubu is also focusing on enhancing food security.

The Vice President of Oil and Gas at Dangote Industries Limited, Devakumar Edwin, stated that the commencement of PMS production from the refinery fulfills Dangote's vision of addressing energy supply challenges in Nigeria. He emphasised that it is a point of pride that a Nigerian company has designed and built the world's largest single-train refinery complex, which will not only make Nigeria self-sufficient in refined products but also a net exporter.

Parents protest N100, 000 boarding fee at Lagos model colleges

barred their children from attending school in protest of a recent fee hike, insisting that no child will return to classrooms until the fee increase is reversed.

The parents, frustrated by the sudden rise in fees, expressed concerns over the financial strain it has imposed on families, making it difficult to continue their children's education.

In a viral video sent online on Sunday, parents gathered outside Lagos Model Colleges in Ojo and

Teveral parents in Lagos have Meiran, holding peaceful demonstrations and demanding that the school management reconsider the

> "We cannot afford these new fees, and until they reverse it, our children will not go back to school," one aggrieved parent stated during the protest.

> The protesting parents carried placards with inscriptions such as, From N35,000 to N100,000," "No Reversal, No Entry," "Say No to Boarding School Fee Hike," and Where is the Free Education You Promised Our Children.'

> The fee increase, which has sparked widespread outrage, has led to accusations of insensitivity by the schools amidst the country's current economic challenges.

School authorities have yet to issue a formal response to the demands, though some suggest the increase was necessary to cover rising operational costs. As the standoff continues, affected students remain out of school, with no clear resolution in sight. Parents, however, are resolute: "No fee reversal, no re-entry."

The Vice-Chairman of the Parents' Forum at Lagos State Senior Model College, Ojo, Ifeukwu Samuel, confirmed that the boarding fee was raised from N35, 000 to N100, 000 per term.

He expressed frustration, noting that many parents are struggling to cope with the overall economic hardship, compounded by the increased fees.

The parents were never informed of this increase in advance," Samuel stated.

"We've been preparing to resume since last Sunday, but on Friday, a circular from the Lagos

Ministry of Education suddenly announced that Model Colleges wouldn't resume as scheduled due to logistics. Then, late Friday evening, we received the shocking news of the 200% increase in board-

Samuel, who has three children in SSI, SSII, and SSIII, said many parents are finding it difficult to recover from the sudden news.

He added, "To them, it was a planned move between the school principals and the Lagos State Ministry of Education.

"Some parents are now demanding refunds for the N35, 000 they already paid, intending to transfer their children to other schools. It's heartbreaking. We are already bur-

dened by rising costs in fuel, electricity, and now school fees. The government should not impose this hike; it only adds insult to injury."

A parent, who wished to remain anonymous, said that after calling his child's House Master, he was advised not to bring the child to school. "I pity those arriving from outside Lagos to resume," the parent lamented.

Earlier, the Chairman of the Parents' Forum of Lagos Model Colleges, Dapo Dawodu, raised the alarm on Saturday during the Forum's meeting in Lagos.

In a letter addressed to parents, the parents' forum has also threatened to keep their children at home until the fee hike is reversed.

CHANGE OF NAME

I formerly known and addressed as AMARACHI ONYEKACHI NANCY. Now wish to be known and addressed as **IBEMERE** ONYEKACHI NANCY. All Former Document Remain /alid.General public take not

ADDITION OF NAME

I formerly known and addressed as KEHINDE KAREEM TOAFEEK now wish to be known and addressed as **KEHINDE KAREEM** TOAFEEK AGBOOLA. All former documents remain valid. Banks. General public and concerned authority please take note.

CHANGE OF NAME

I formerly known and addressed AYODELE BAMIDELE IOSEPH and AYODELE **BAMIDELE** now wish to be known and addressed as BAMIDELE AYODELE. All valid. General public, please

CHANGE OF NAME

I formerly known and addressed as **DANIEL** IFEDAYO SHAMANI Now wish to be known and addressed as **DANIEL DAYO** IFE. All Former Document Remain Valid.General public

CORRECTION OF NAME

FORMERLY **OLADEINDE BILIKISU DUN AND OLADEHINDE BILIKIS OLADUNNI** NOW TO BE KNOWN AND ADDRESSED AS **OLADEINDE** BILIKIS OLADUNNI .ALL FORMER DOCUMENTS REMAIN VALID, NSCDC AND GENERAL

PUBLIC TAKE NOTE

CHANGE OF NAME

I formerly known and addressed as **ADEBAYO ADEEWUNM**I OMOTOLA, now wish to be known and addressed as **ADEBAYO ADEWUNMI OMOTOLA**. All Former Document Remain Valid General publictake note

CHANGE OF NAME

I formerly known and addressed as **ESENE IZINEGBE RUTH** AYOKUNLE Now wish to be known and addressed as **ESENEIZINEGBERUTH** All former documents remain valid. General public take note.

CHANGE OF NAME

Formerly **MISS ONIFADE MARIAM OMOTOYOSI** now to be known addressed as MRS OLUBUNMI MARIAM OMOTOYOSI. All former documents remain valid general public take note.

CHANGE OF NAME

I formerly known and addressed as **OJO MUJIDAT BUSAYO**. Now wish to be known and addressed as **ADEDIRAN** MUTIDAT BUSAYO. All Former Document Remain Valid.General publictake note.

CHANGE OF NAME l, formerly **JAMES**

IDONGESIT now wish to be known and address as JAMES IDONGESIT USEN All former documents remain valid general public should please take note.

CHANGE OF NAME

I, formerly Akinwande **QUADRI ALABI, KADIRI ÄKINWANDE, ÁKINWANDE** KADIRI now wish to be known and address as AKINWANDE **OUADRI AKINLABI.** All former documents remain valid general take note.

CHANGE OF NAME

FORMERLY **ADEDEJI OLUWAYEMISI BOSE** NOW TO BE KNOWN AND ADDRESSED AS **ADEDEJI OLUWAYEMISI ABOSEDE**. ALL FORMER DOCUMENTS REMAIN VALID. NSCDC AND GENERAL PUBLIC

CHANGE OF NAME

I formerly known and addressed as **OKEKA SHALLOM UCHECHI**, now wish to be known and addressed as IDAHOSA SHALLOM **UCHECHI**. All former documents remain valid. General public please take note.

CHANGE OF NAME

I formerly known and addressed as CLEMENT KELECHI **BRIGHT**. Now wish to be known and addressed as **ADINDU KELECHI CLEMENT**. All Former Document Remain Valid.General public take note.

CHANGE OF NAME

formerly known and addressed as **ILEBIYI YORI BABATUNDE**, Wrong Date of birth is 10/02/1980. Now wish to be known and addressed as **ILEBIYI YORI GBENGA**, Correct date of birth is 4/10/1980. All Former Document Remain Valid. General public take note.

CHANGE OF NAME

I formerly known and addressed as **ARMSTRONG MARY OLUWAKOREDE**. Now wish to be known and addressed as ARMSTRONG ROSEMARY **OLUWAKOREDE**. All Former Document Remain Valid.General public take note.

CHANGE OF NAME

was formerly known as OLADIJI. MAYOWA OLLIWAROTIMI on the BVN registration, but now wish addressed as ADEYANIU MAYOWA. **OLUWAROTIMI** as written on my NIN registration details with documents bearing former names remained valid. General public to take notice and authority concerned.

CHANGE OF NAME

I formerly known and addressed as **AFOLÁBL YEMI OPEYEMI** Now wish to be known and addressed as **AFOLABI** YEMI OPEYEMI. All Former Document Remain Valid General public take note.

ABOTO ALFA YOUTHS FORUM

This is to inform the general public that the above name has applied for registration to Corporate Affairs Commission under part Cof the Companies And Allied Matters Act No 1 of 2020.

PUBLIC NOTICE

- TRUSTEES
 1. AWEDA AKEEM ADEMUYIWA-CHAIRMAN
 2. MUHAMMED NUHU GANIYU- SECRETARY
 3. NUHU FOLORUNSHO TAJUDEEN
- ABDULRAHEM ABDULHAKEM AJAO

1. TO DEVELOP THE COMMUNITY YOUTHS THROUGH ACADEMIC SCHOLARSHIP VOCATIONAL TRAINING ENTREPRENEURSHIP AND EMPLOYMENT. 2. TO INCULCATE IN THE YOUTHS THE CULTURE AND HABIT OF COMMUNITY DEVELOPMENT THROUGH

SELFLESS SERVICES. R. TO DISSUADE THE COMMUNITY YOUTHS FROM ENGAGING IN VICES SUCH AS CULTISM. GANGSTERISM. HOOLIGANISM, DRUG ADDICTION ETC. 4TO PROMOTE PEACEFUL CO-EXISTENCE AMONG THE INHABITANTS OF THE COMMUNITY USING THE

5.TO SUPPORT GOVERNMENT ACTIVITIES ON YOUTHS DEVELOPMENT Any objection to registration should be forwarded to the Registrar General, Corporate Affairs Commission, 420 Tigris Crescent, Off Aguyi Ironsi Street, PMB 198, Maitama Abuja, within 28days from the date of this publication SIGNED-MUHAMMED NUHUGANIYU-SECRETARY

PUBLIC NOTICE

OTITOLOJU COMMUNITY DEVELOPMENT, IMAGBON

This is to inform the general public that the above name has applied for registration to Corporate Affairs Commission under part Cof the Companies And Allied Matters Act No.

AKINBOSOLA JIBAYO PHILIP WASIURABIUISHOLA OLUKOGA MUKAILA

CHAIRMAN SECRETARY

AIMSANDOBIECTIVES

- TO UNITE THE MEMBERS TOWARDS ACHIEVING A COMMON GOAL.
- TO MAINTAIN PROFESSIONAL ETHICS OF CHAINSAW BUSINESS. TO DEFEND AND ADVANCE THE INTEREST OF MEMBERS
- TO ENSURE MEMBERS COMPLY WITH INDUSTRY STANDARDS

Any objection to registration should be forwarded to the Registrar General, Corporate Affairs Commission, 420 Tigris Crescent, Off Aguyi Ironsi Street, PMB 198, Maitama Abuja, within 28 days from the date of this publication.

SIGNED-TRUSTEES

Nigeria lacks 'real' political

Lament absence of internal discipline in APC, PDP, LP, NNPP, others
Wike manipulating PDP, Obi's LP full of embarrassment - Experts
The role of Tinubu in APC's future standing

TIMOTHY AGBOR AND **BRIGHT JACOB**

ajor stakeholders across political parties in Nigeria have lamented the lack of real political parties in the

They identified greed for power and money as enablers of indiscipline and lack of principles and ideologies within party structures in the country.

They agreed that the worsening internal rancour within political strata is contributing immensely in drawing the nation backward and impoverishing the populace.

Presently, all the major political parties in the country in including the All Progressives Congress, People's Democratic Party, Labour Party, New Nigeria Peoples Party, among others are under intense fire and none of them is immune to the complexities of Nigerian politics as they are caught in the web of political battle of survival.

Consequently, Nigerians are getting disinterested in the series of political dramas that play out season in season out.

They want to see strong and principled political parties that are more intent in governing than in winning elections.

Some stakeholders including leaders of political parties and good governance advocates harped on the need for various political parties to put their act together to enshrine party discipline, internal democracy and ensure those elected on their platforms follow through party manifestos.

In their separate interviews with The Point, they called on credible Nigerian youths to participate actively in politics by joining existing political parties.

According to them, the endemic lack of concern to politics by most Nigerian elites, scholars and youths has been robbing Nigerians at large of gains of democracy as those who only desire to occupy political offices without intent of governing have been left to populate parties.

A chieftain of the PDP, Olabode George, said "There is no group where we don't have differences of opinion. It means the person can't be trusted. Because we are a developing country, ideologies are yet to be part of what we are looking for."

"On our own side (PDP), people

Abdullahi Ganduje (APC national chairman) manipulated the system to suit them, and we have seen the damage that caused us. The democratic Dispensation has a tripod; it stands on a three-legged body, and a three-legged body is a perpetually stable platform. If you remove one of the three legs, you will start to wobble. If you removed the second leg, you would (LP national chairman) either crash out or you would never be stable. So, the most sensible thing to do is to make sure that the three-legged body remains. And what are these three legs? Justice, fairness, and equity. If those issues are written in your constitution and you want to start manipulating them to suit you, you are trying to tamper with one of the three legs. It won't be long before you see yourself on the

ground," he said. On what is really wrong with our democracy, George said that "What is defective, which I can defend and fight for, is the constitution we are running now, which is completely military in nature, and it is bad for this system."

A former governorship candidate of the Labour Party in Lagos State in the 2023 general elections, Gbadebo Rhodes-Vivour, called on the Nigerian government to take

Umar Damagum (PDP acting national chairman) the problem and everywhere money is involved, this is what you will be seeing. For example, in Labour Party, before 2022/23 election, Labour Party was not well known in Nigeria, we must say the truth, but as God will have it, Obi (Peter Obi) decamped to our party, the internal

> strong action on its policies and promises to Nigerians, saying that what Nigerians need at this point is hope, and not "just another empty basket of promises from politicians."

Julius Abure

The Chairman of Labour Party in Osun State, Bello Adebayo, believed that all political parties in Nigeria are suffering from lack of party supremacy as individuals and party candidates appear to be greater than the platform.

Recounting how the emergence of Presidential candidate of LP, Peter Obi in the party brought about a crisis, Bello said those who followed the former governor of Anambra State to the party became greedy for leadership positions and wanted to displace those they met in the party.

He said the challenge crisis in our party started because that LP is facing is those people that followed Obi to the same problem assailing other join our party want to be at the helms of affairs, they don't want major political to mind that they met people in parties as inthe party. So, that is the genesis of dividuals are our crisis in the Labour Party, they now greater want to push us aside." than the political par-

Accord-

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Bello hinted that political parties have been weakened by wealthy and popular candidates noting that the development has been encouraging candidates to deviate from party manifestos and principles without anyone raising eyebrows.

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Expressing surprise on Obi's remarks that the Obidient movement is larger than the party that gave him mandate to contest, the party chairman recalled, "There was a time when Obi said that the Obidient movement is larger than the political party, just imagine that statement. Everyone wants to be leader and it cannot be so. We are supposed to be patient and wait for our time. The crisis will continue once people insist on being in leadership positions and not waiting for their own time."

"Also, the involvement of money is causing an internal crisis and robbing us of discipline and cohesion. In those days, particularly in the Second Republic, you can see that the party was stronger than the candidates because there was no involvement of so much money then, the party was even sponsoring candidates during elections, but now, the reverse is the case, it is the candidate that now funds the party. So, everyone wants to have his own cliques in the party. So, our problem in Nigerian politics is money and greed for leadership positions," he maintained.

While encouraging young Nigerians and other well-meaning individuals to join politics for better transformation of the country, Bello said, "If the young people can drop their 'I don't care attitude' and join politics, then, there will be hope but if they continue to leave it for people with penchant for power, then we will remain where we are. Let everyone join politics and contribute their quota. Nigerians' lackadaisical attitude to politics and governance is dragging the nation backward. I urge everyone, especially youths, to get involved in politics."

A good governance advocate, Festus Ojewumi, stressed the need for the Nigerian populace to be deliberate about politics and CONTINUED ON PAGE 7

THE INVOLVEMENT OF **MONEY IS CAUSING AN INTERNAL CRISIS AND ROBBING US OF DISCIPLINE AND COHESION. IN THOSE** DAYS, PARTICULARLY IN THE SECOND **REPUBLIC, YOU CAN SEE THAT THE PARTY WAS STRONGER THAN** THE CANDIDATES **BECAUSE THERE WAS NO INVOLVEMENT OF SO MUCH MONEY** THEN, THE PARTY WAS **EVEN SPONSORING CANDIDATES DURING ELECTIONS, BUT NOW, THE REVERSE** IS THE CASE, IT IS THE **CANDIDATE THAT NOW FUNDS THE PARTY.**

parties — Analysts

CONTINUED FROM PAGE 6

governance in the country, participate actively and aspire for offices starting from the grassroots.

He said the gerontocracy system of government where the older people populate political space has been causing havoc to Nigeria, and admonished young Nigerians to take interest in politics and governance.

Ojewumi, the Programme Manager, EU Support to Democratic Governance in Nigeria (EU-SDGN), said, "The most important thing now is for people to be deliberate about politics and governance. You know that Nigeria does not have independent candidacy, you need to come under a political party. And in responding to that, one of the things that are most important is for like-minded people to actually come into politics.

"The politics Nigeria is currently playing is what I call gerontocracy and it is a kind of politics that is dominated by old people. You see many old people and only a few people are young. So, in responding to your question on how we can have political parties that will be centered on governance rather than winning elections, I will urge like-minded people and people of good reputation to come into politics. It is actually very key.

"Now, forming a political party may be difficult but for the existing political parties, it is high time youths that have integrity began to populate it because according to Nigerian Constitution, for any new political party to be formed now, you need to have offices in the 36 states of the federation and the Federal Capital Territory and this may be difficult, but take for instance now that like-minded people start coming on board and taking interest in politics, gradually, these people will be coming into offices. That is actually very important.

'Another thing is that there should be opportunities for mentorship. There should be a place for capacity building and mentorship for youths who are visionary, patriotic and integritypersonified. The old people in Nigeria are the ones who populate the political space and when they know are exiting the stage gradually, they try as much as possible to bring their children, and the people who will continue with their ideology. That should actually be discouraged. That is why I said when people of integrity and good mind for Nigeria begin to be part of politics, then, that system of bringing your like minds will be discouraged. With this, the issue of godfatherism should be discouraged."

He expressed displeasure over

rising political discussions around 2027 elections when Nigerians are still battling with hardship, urging those aspiring for one political post or the other to suspend their ambition and think of how to make the current administration

deliver on its electoral promises. "I am actually surprised that there are political gladiators in the country who are presently talking about the 2027 presidential and general elections. 2027 is three years from now and they are talking about future elections and aspiring when they have not actually done half of their tenure. It has shown now that politicians and political parties are after winning elections and not after governance because what I know is that after election, the next thing should be governance but it has been about winning elections. Considering the kind of problem we have in Nigeria, we ought not to be talking about 2027 if we are talking about how we can fix the problem that we are

in already, how we can ensure that we have a better Nigeria," he emphasised. He harped on youth inclusion in politics, say-

"Youths ing with credibility should participate in politics. Some youths want to start from the presidential election, it doesn't work that way actually. They should start from grassroots, wards, councillorship, local government

Chief Ralphs Nwosu

(ADC national chairman)

it is by force in a sane country. We should be because ally

Ajuji Ahmed (NNPP

acting national chairman)

chairman, House of Representatives before we start talking about bigger positions.

"The truth of the matter is that citizens need to start to deliver themselves. We need to begin to re-write the story. The crops of politicians and political parties we have nowadays are only interested in winning elections and not affecting the lives of citizens positively. We need to be deliberate about this."

"I can tell you categorically that political parties are not even following their party structures. There is an organization in Abuja that carries out assessment of political parties in Nigeria and I was part of the team. It was discovered that political parties are not following their ideologies. If political party presents candidate A, after the election, you will see candidate B going to court.

"To serve Nigeria or anybody ought not to be by force but now;

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when people are saying they are tired of you, you see our politicians insisting on remaining in power. If political parties actually have internal discipline, I think there will be a change.

"In one of the occasions we have had discussions with INEC officials, they tell us that the political parties are their problem. With my own little experience and ideology, why the political parties take the largest blame, not that the election umpire and citizens don't have their own lapses, but we have seen that political parties and their candidates can go to any length to win elections and if election is do or die, then we are not ready to make any headway in terms of the nation's democracy and progress," Ojewumi stated.

A political affairs commentator, Maxwell Igwe, told The Point that the centre could no longer hold in the various parties and that anyone expecting the

parties to be "coor-

broken."

dinated" would

be left "heart-

Igwe also said a coalition would help to s o l v e many of the fundamental probl e m s most of the parties were experiencing.

"For the leading political parties in Nigeria, everyone knows that the centre cannot hold.

Shehu Gabam

SDP national chairman)

Things have fallen apart in the parties. And if you are expecting them (political parties), especially the APC and PDP, to be coordinated, your heart will be broken. "I mean, look at all the crises the parties are all dealing with – crises

that have made our parties to be

caught up in an avoidable battle

for survival. Even the NNPP that

is not a big party is not spared. "Everywhere you look, it is internal division plus endless battles for supremacy. All these unfortunate bad blood in our parties make me wonder how we got here and how we can extricate ourselves from the mess created.

"So, it will not be a bad thing if some of these parties come together to form a coalition party. It will solve many of the fundamental problems in the parties.

"I even wonder what they are waiting for about forming a coalition. At least if you got elected under a coalition party, it would make you less likely to leave, as against if you were still in your original party," he said.

Igwe added, "PDP is trying to deal with Nyesom Wike and everything he stands for. LP and Obi have continued to entertain us with non-stop embarrassment. APC has its own silent civil war. And if not for the President, the party would have imploded. Tinubu is their saving grace.

"And then the 'wahala' in the NNPP, including LP, has made them the laughing stock of everyone. Two parties that have the potential to take over Nigeria in 2027 are under intense heat today.

"We know those who are causing these confusions in the parties. We know where they are based, but we will not mention their names now. The only thing we can say to them is that they must desist from unpatriotic ac-

"And I don't want to be the bearer of bad news, but Nigerians will almost never get to see strong and principled political parties. They are in disarray.

"Winning elections means everything in this part of the world. And parties fail to realise that there can be dignity even in defeat. Unfortunately, too, a lot of Nigerians have aided the miserable actions of these parties."

Igwe also reminded Nigerians about the role that money plays.

"I will not be doing justice to the matter if I don't point out the role that money plays in all these. I mean, instead of Nigerians to follow 'who know road,' they prefer to follow 'who get money.' And it should not be so.

"So, to address the issues, I think that from now on, the respective parties must be governed and live through their philosophies. They should not hesitate to mete out appropriate punishments to members who are misbehaving and dragging their name in the mud.

"Those who also lead the parties must have common sense, even though that form of sense is not common," he concluded.

Sir, can you give a general appraisal of President Bola Tinubu's administration, especially against the backdrop of the current economic crisis in the country?

First of all, I would say that the economic crisis in the country is perennial. We have been living with it for quite some time and the causative factors obviously precede the administration of President Tinubu.

However, one is not oblivious of the fact that the current high cost of living in the country is unprecedented and I would say that there are two major causative factors.

One is remote, the other is immediate. The remote has to do with structural imbalances in the economy that have failed to respond to earlier measures taken by previous administrations in addressing them.

It is the cumulative effect of these persistent structural hiccups that made the Tinubu administration resort to a rather radical approach but unfortunately, there is an incongruity between the radical measures and the underlying structural issues.

In other words, the existing socio-economic structure does not have the capacity to absorb the radical measures being taken by the Tinubu administration.

Can you dwell more on the radical measures you are talking about?

The major thing is the withdrawal of petroleum subsidy and the floating of the naira. By the time the Tinubu administration began to implement the subsidy withdrawal policy, neither the micro nor macro-economic units had the capacity to absorb them.

For example, personal incomes were too low for the households to absorb the sudden and sharp rise in the prices of goods and services resulting from the equally sharp increase in the price of petrol. At the macro-economic level, there arose a mismatch in demand and supply and we can go on and on.

So, do you think the Tinubu administration did not act properly in withdrawing the subsidy as some critics say?

Not at all. Nigerians were and still generally agree that petroleum product subsidy should be removed. It was a campaign issue among all the presidential candidates in the 2023 general elections and each and every one of them said emphatically that they will remove subsidies if elected.

In any case, the Buhari administration did not make provisions for it in the 2023 budget. So, President Tinubu had no option. If you can remember his words, what the president said while he was speaking after his inauguration was, "subsidy is gone"; which means it was already gone before he took over. I am not saying that he should be exonerated from the unintended consequences of that policy but the point I am making is that as a policy measure, subsidy removal was inevitable and as I have earlier said, the administration preceding this had already removed subsidy by not making provision for it in its last budget.

But critics blame the administration for not putting adequate measures in place to enable Nigerians cope with the difficulties the subsidy removal has thrown up?

To an extent it would appear so but



remember that I have just told you that subsidy removal was already a fait accompli before President Tinubu came on board, in the sense that no provision was made for it in the 2023 budget by the outgoing administration.

So, it is likely that under the circumstances, the new administration did not have enough time to put up measures that would adequately cushion the effects of the subsidy removal before implementing it.

But I think the administration has put up a good fight but as I said earlier, it is battling with perennial structural issues.

So, generally speaking, how would you score the administration?

First of all, I am amazed by the uncommon courage the president has shown in taking some of the measures that have resulted in the current difficulties.

Personally, I believe it will not be for nothing. I believe that something positive will definitely happen. A president has a helicopter view of all aspects of a nation's life. What we cannot see standing, he can see even while squatting. I do not believe that any president would simply want to punish his people as some of our people claim.

I have decided to remain calm and watch the situation and I similarly appeal to fellow Nigerians to remain calm and let's watch and pray and continue to give our support to the administration.

If you were the president, how would you have handled the situation?

Your question is rather hypothetical and I don't like answering hypothetical questions. The reality is that I am not the president. But we now have a situa-

tion whereby everybody claims to have the answer to every problem facing the nation.

We have a cacophony of voices on television. Everybody has become an expert in economics. The mistake some of us make is to think that those in government are daft and that they know nothing. But no matter how learned or knowledgeable you are, you can never know or understand a system better than those operating it.

I am not saying that people inside the government know it all or should not take advice from those outside. What I am saying is that it is wrong to go about

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saying that those in government just sit down and watch.

You would even hear that governors collect monthly allocations from Abuja, pocket it and walk away. Such allusions are too ordinary, and I get amused when some of your colleagues mouth such things

The question they should ask themselves is, if you meet your counterparts from other countries and you begin to say such things, won't they laugh at you? Won't they ask you where you were as a so-called watchdog of the society and governors or other government officials for that matter pocket public funds and walk away?

Elsewhere, journalists don't just go about making such claims, they use the powers given to them by the constitution to make sure that such things do not happen or if they happen at all, the culprits are brought to book.

I am not saying that corrupt practices might not be going on but I am worried about the use of extreme hyperboles that effectively trivialize the issues and even ridicule the entire nation.

What's your take on the recent protests against economic hardship?

Were the protests against hardship or against alleged bad governance?

Well, it was tagged End bad governance protest. What is your take?

There we go. I don't think protesting against economic hardship and protesting against bad governance are one and the same thing.

The end bad governance appellation polluted the intentions of the protests

which were ordinarily good.

Once you say "end bad governance", politics comes in and people become alerted. Whether you like it or not, every administration, no matter how bad you think it is doing, would always have those supporting it.

Once you come with phrases like "bad governance", some people get alerted. You must have noticed that as far as many people are concerned, not only those inside the government, the protests were an attempt to change the government of the day. Right or wrong, no sitting government will allow itself to be uprooted and thrown away just like that. Personally, I am not happy that the somewhat political coloration of the protests has unintentionally obliterated our general appreciation of the significance of the protests.

Protests are legitimate and in the present circumstances, Nigerians had every reason to protest but like I said earlier, elements of partisanship, not just politics, were brought into it. Be that as it may, I believe that the administration is not glossing over it. I believe the president got the message and he said so.

You are a leader in the South East; did you support the idea of your people staying away from that protest?

Why not? Of course, I supported the idea and the reasons given for that. Some people accused the Igbo of egging other parts of the country on but later refused to join the protests. That was not fair at all. The Igbo have been in protest since the end of the civil war.

The IPOB issue is a form of protest.

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Agonies of persistent fuel hike

he persistent hike in the price of fuel has continued to place an enormous burden on Nigerians, worsening the economy.

With the persistent hike, one would expect the Federal Government to immediately put measures in place to cushion the effect and create a regulatory body.

The fact that the removal of fuel subsidy is affecting Nigerians, especially the struggling masses, is no longer news.

Since the removal of petroleum subsidies last year, the price of fuel and other petroleum products has gone haywire with consumers at the receiving end as petroleum marketers charge different

products, especially fuel, across the federation, is as varied as the colour wheel, which comes in different forms.

In truth, Nigerians are going through the worst economic hardship anyone can think of due to bad governance, and the present administration is not doing anything to ameliorate the condition of the people.

It is public knowledge, not rocket science, that every time there's an increase in the price of fuel, the price of everything else increases disproportion-

While Nigerians were trying to adjust to the initial increase in the fuel price to N540 and its consequential effect on the cost of transportation, food, goods, and services, and the general cost of living, at the moment, the pump price of fuel oscil-The price of petroleum lates between N890 and N1,



AND THE PRESENT **ADMINISTRATION IS NOT DOING ANYTHING TO AMELIORATE THE CONDITION OF THE PEOPLE**

000 in various cities across Nigeria. It is a daily agony to wake up to a new hike in fuel price while income remains the same. And unfortunately, the president is not saying anything. It means that he has lost control. And many Nigerians do not find the situation funny

The president gloated about using the money saved from fuel subsidies to fund education and other critical sectors, but we have nothing to show for it. All we see and hear every day are policies that are geared towards further impoverishing the masses.

This continuous hike in fuel has placed an enormous burden on the already struggling masses, drastically eroding the purchasing power of ordinary citizens and making it extremely difficult for them to afford the necessities of life.

able for millions of Nigerians who are already suffering. Many households keep struggling to afford basic needs and desperately seeking financial support because of the persistent rise in the cost of fuel.

The new pump price is suggestive of the fact that the price could rise to N1, 500 or more per litre any time soon. It makes planning difficult and life uncertain. It's not illogical to say that the government is clearly insensitive to the plight of Nigerians slipping into poverty daily as a result of its harsh policy directions.

It has so far demonstrated a lack of interest in people-centred programmes that could help reduce poverty, economic inequality, and economic suffering

With the way things are today, one cannot help but ask

The situation is just unbear- what President Bola Tinubu's renewed hope is all about. Is it even a plan by Tinubu and his acolytes to make the country worse than they met it?

Today, we don't even know if we are going backwards or maintaining the same spot.

The government must show real concern and take urgent actions to cushion the effect of its decision, which is causing agony and greater financial strain for Nigerians struggling to meet their basic needs. Our survival and the sustainable development of our nation are at stake.

The Tinubu-led government should swiftly renew the hope of Nigerians, take action, and take measures to reduce the price of fuel for the good of Nigerians. We don't deserve this continuous suffering amid plenty.

Adesina writes from Igbeti, Oyo State

Amid rising debt, will infrastructure plans fly?

Tunde Ajia

ver six decades after political independence, Nigeria, one of Africa's largest economies, still struggles to provide basic infrastructure for its 206 million people

Most parts of rural and even urban Nigeria still lack adequate supply of electricity, potable water, road transportation and security. Where these elements are present, they are available in so little quantity and quality that frustrates the government's ambitious goal to lift 100 million Nigerians out of poverty in 10 years.

When the Muhammadu Buhari-led administration crafted the 100-million-in-a-decade plan in February 2021, the country was grappling with a 17.33 per cent food inflation rate, the highest in a decade.

More so, youth unemployment was 19.61 per cent, even as terrorist attacks ravaged the country from various fronts; shutting down schools and farming activities in the country's North West region.

With farmers unable to till their lands, food prices have soared, further tightening poverty's grip on millions of Nigerians.

More than three years later, with a new governing administration in place under President Bola Tinubu; much has not changed. If anything, the country has incurred more debt since that time as its revenue has dwindled from shaky oil prices and the knock-off effect of not-thought-out policy miscalculations.

An earlier report in 2022 re-

vealed that debt servicing would cost Nigeria N10.43 trillion by 2025.

According to the 2023-2035 Medium Term Expenditure Framework and Fiscal Strategy Paper quoted by the report, this showed a 182.66 per cent increase from the N3.69 trillion budgeted for debt service in 2022

Today, N6.56 trillion is what is budgeted for debt servicing in 2024; a further increase of over 300 per cent. Already, the finance minister has admitted Nigeria's struggle to service its humongous debt and according to the International Monetary Fund, debt servicing might guzzle Nigeria's entire revenue by 2026 if the government fails to implement adequate measures to improve revenue generation. Amidst the debt, security and revenue crises stands a towering infrastructural challenge largely triggered by a swelling population.

Electricity, for instance, is in such short supply to the extent that some entire communities are still off the grid. What's more? The national grid has collapsed on over 200 million Nigerians at least six times so far in 2024.

Such blackouts are golden moments for all sorts of crime. Road networks are also a challenge. Even where they exist, banditry has made travelling a suicide mission in most parts of Nigeria's northern

Nonetheless, if Nigeria must succeed at the pace it wants, it must rapidly improve on its infrastructure base expansion.

But infrastructure does not come cheap. Speaking at a highlevel side event during COP 28 in Dubai last year, Tinubu told world leaders that Nigeria needs at least \$1.5 trillion in the next 10 years to close its infrastructure deficit and achieve 70 per cent of its National Infrastructure Stock.

From the aforementioned debtservicing hassle, it is clear that the Federal Government cannot fund this alone. A good development on the part of the government is that it is realising the need for partnerships with the private sector.

For years, the Federal Government has explored various arrangements to enable private entities to fund, design, manage and operate public infrastructure for a defined period in exchange for the payment of tolls by users or the government. We call them Public-Private Partnerships. Past and present administrations have been relentless in seeking private funding for its huge infrastructure

On August 23, 2022, former Vice President Prof. Yemi Osinbaio inaugurated the National Council on Infrastructure.

The NCI, he said, would bridge the country's infrastructure gap while widening the frontiers of public-private sector collaboration by providing policy direction on infrastructure matters and driving the creation and sustenance of the expected synergy and linkages between the public and the private sector to enhance the implementation of Nigeria's infrastructure master plan.

Also, a technical working group was set up to provide guidance to the council and advice on all infrastructure-related matters. The NCI



came 18 months after Buhari approved the Infrastructure Corporation of Nigeria in February 2021.

In its eight-year fact sheet on the administration, the Presidency said, "The Infrastructure Corporation of Nigeria was established by President Buhari in February 2021. with initial seed capital of N1 trillion, provided by the Central Bank of Nigeria, the Nigeria Sovereign Investment Authority, and the Africa Finance Corporation.

"InfraCorp's goal is 'to catalyse and accelerate investment into Nigeria's infrastructure sector by originating, structuring, executing and managing end-to-end bankable projects in that space."

The ÍnfraCorp is expected to mobilise another N14 trillion of debt capital in addition to the N1 trillion equity seed capital. In 2020, the Buhari administration also established the Presidential Infrastructure Development Fund, with more than \$1 billion in funding so far. In April 2022, the CBN signed a term sheet with InfraCorp and four independent asset managers to develop the country's infrastructure. They include Sanlam InfraWorks, African Infrastructure Investment Managers, AAA Consortium, and Chapel Hill Denham. The term sheet is a non-binding agreement outlining the basic terms and conditions under which an investment will be made.

Though the government has made various strides in road, rail, housing, power, digital, oil and gas infrastructure, the journey has only just begun.

Experience and studies have shown that clarifying infrastructure plans is just one of many rungs on this ladder. How does the government aim to safeguard its plans against the complexity that comes with the Nigerian space? What can be done apart from setting up committees?

Most governments plan big for infrastructure, but they fall prey to the shadow that comes with going big; complexity. Like a shadow trailing an object under light, complexity accompanies any major infrastructure plan. There's no avoiding the initial pairing.

However, infrastructure managers must identify the areas of complexity or possible complexity, detangle them or manage them along the way. This is crucial because several studies have linked project failure to the complexity and size of multi-faceted infrastructure. Project complexity is three-faced.

Structural complexity is the easi-

est to spot. It is visible in surface factors such as variety, project size, scope, work pace and level of interdependence of the people or tasks per time. But it does not stop there.

This is complexity powered by change and uncertainty. Projects can get complex when there are changes in requirements by key stakeholders. Also, new processes, regulations, technology, market dynamics or a combination of these can trigger uncertainty.

Complex projects are a battleground of interests. The power dynamics at play in these projects can either steer things forward or backward. In my experience, this is the slyest form of complexity to spot and the most impactful of the three. A project can be sociopolitically complex due to its significance or the people, politics and power dynamics within the project team and amongst stakeholders.

As Nigeria plans big for its infrastructure expansion, individuals at the helm of affairs must identify and address these forms of complexity early.

Some ways to do this are through early, inclusive stakeholder involvement, open accountability through periodic assessment, prioritising only plans that are in line with InfraCorp's original vision and working with the right mix of team experts. •

Aiia is an infrastructure advisory and project strategy consul-

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The catastrophic flood in Nigeria

■ he National Emergency Management Agency said at the weekend that the current trend of flooding indicated that 29 states and 172 Local Government Areas were impacted, 1,048,312 people affected, 625,239 displaced, and 259 deaths recorded nationwide.

In an update by the Director General, NEMA, Zubaida Umar, said that the statistics were released on Thursday at the National Emergency Coordination Forum meeting to review strategies and reassign responsibilities in the face of current realities in the pattern and management of disasters nationwide including Borno State where a Search and Rescue operation was ongoing.

The severe flooding which ravaged Maiduguri, the Borno State capital reportedly claimed at least

Hundreds of homes were flooded by the incident, which also caused significant damage to properties, including farmlands, residential areas, and business premises.

The disaster followed the collapse of the Alau Dam, which overflowed its banks, sending floodwaters from about 10 kilometres away into Maiduguri.

Floods are the most common and recurring disaster in Nigeria. These disasters have become part of the country's history, causing big changes to the environment, sweeping away homes while forcing many to relocate, and even taking the lives

The World Economic Forum said that heavy rains combined with poor urban planning have made parts of Nigeria more susceptible to flooding.

For decades, Nigerians have fought a relentless battle against this crisis. From overflowing rivers to failing drainage systems, the causes are diverse, but the impact is often

According to the NIGERIA Post-Disaster Needs Assessment 2012 Floods, heavy rains between July and October 2012 combined with rising water levels resulting from the runoff contributed to the flooding of human settlements located downstream of the Kainji, Shiroro, and Jebba dams on the Niger River; the Lagdo dam in Cameroon on the Benue River: the Kiri dam on the Gongola River: and several other irrigation dams.

In some cases, the dams were damaged; in others, water had to be released at full force to avert an overflow.

The National Emergency Management Agency reported in 2012 that 363 people were killed, 5,851 were injured, and 3,871,530 were displaced due to the resulting floods.

Also in 2017, it was reported that over 100,000 people in Benue State were displaced after the Benue River overflowed due to several days of heavy rain. 12 local government ardamaged.

In 2020, while the world battled the coronavirus, millions of people in West and Central Africa were battling ravaging floods. In October, flooding affected 2.2 million people in the regions where excess rainfalls were exceeded, destroying houses, goods, crops and fields, and land degradation in communities that majorly rely on agriculture, pushing vulnerable families deep into crisis.

In Nigeria, the United Nations Office for the Coordination of Humanitarian Affairs said that 436,000 citizens were affected, 62,000 were displaced and about 66,000 homes were damaged.

The 2022 floods were considered Nigeria's worst in decades. Severe floods in Nigeria which began in September caused the deaths of over 600 people and displaced 1.3 million from their homes across various states in Nigeria, according to the World Economic Forum. In Anambra State, 76 people died

trying to flee the flood after an escape boat capsized.

The events were blamed on the release of excess water from Cameroon's Lagdo dam in the middle of September. Nigeria does not have a buffer dam to prevent this flow though the need has existed since 1982 when the Lagdo dam was

In 2024, water from the Alau Dam in Maiduguri, which collapsed on the morning of September 10, 2024 submerged 70 percent of the Borno capital city leaving up to 800,000 thousand residents in the affected areas displaced.

The Director-General of the Borno State Emergency

Management Agency, Barkindo Mohammed, described the situation in flooded Maiduguri town as terrible.

The recent heavy downpour recorded across the state also led to serious flooding in Biu, Chibok, Konduga, Bama, Dikwa and Jere LGAs forcing President Bola Tinubu to open up IDP camps to accommodate those stranded.

Floods are among the most frequent and costly natural disasters in terms of human hardship and eco-

While the annual seasonal climate prediction report by the Nigerian Meteorological Agency provides critical information to help guide decisionmaking across all sectors of the economy, most Nigerians hardly pay attention until disaster comes.

It is therefore no surprise that flooding has in recent years wreaked havoc in several communities across the country.

Early in the year, the Federal Min-

istry of Water Resources and Sanitation and the Nigeria Hydrological Services Agency identified 31 states as high-risk areas for significant flood impacts. It warned that most of the flood incidents would result from high rainfall intensities of long duration and poor and blocked drainage systems while warning of the health implications.

Authorities in the 36 states had enough time to prepare adequate measures against the elements. But little or nothing was done hence we now must contend with the tragedy of losing hundreds of people with hundreds of thousands of others displaced.

Nigeria can address the flooding menace and minimise its effect through a multi-pronged approach.

First, a combination of hard infrastructural solutions and ecosystem-based adaptation should be pursued.

Examples include the construction of dams and reservoirs to hold excess water, riverbank protection, construction of levees and spillways, appropriate drainage systems and storm water management regimes, and dredging of some of the major rivers in Nigeria.

Examples of ecosystem-based solutions could include restation in important river catchments, planting native vegetation on flood plains that have been claimed for cropping, and creating riparian buffers through vegetation.

Each of these options would need to be carefully studied and implemented.

Nigeria also needs to strengthen its regulatory, governance and institutional capacity in the area of spatial planning, regional cooperation on trans boundary water resources management, emergency response time, flood prediction, and enforcement of environmental and spatial planning laws.

Building on flood plains must be avoided at all costs. Awareness raising, education and disaster risk communication and messaging need to be strengthened to minimise flooding effects in Nigeria.

The Nigerian Hydrological Services Agency, the Nigerian Meteorological Agency and the National Emergency Management Agency are all important institutions that need resources and capacity to avert flooding in Nigeria.





1,600 prison inmates pardoned in eight months as current inhabitants near one million • State governors tasked on granting amnesty to decongest custodial centres

TIMOTHY AGBOR

o fewer than 1,600 inmates across various custodial centres in Nigeria were pardoned between January and August 2024, The Point findings have revealed.

Despite the release of these inmates across the 253 custodial centres in the country, the current population of inmates, both those convicted and others awaiting trial, is nearing one million as the nation continues to grapple with the challenge of overcrowding in the prisons.

According to the latest summary of inmate population on the website of the Nigerian Correctional Service, the current total inmate population is 84,738 (males - 82,861 and females - 1,877), out of which 57,521 inmates (males - 56,123 and females - 1,398) are awaiting trial and 27,217 (males - 26,738 and females - 479) are convicted.

In an effort to decongest the country's prisons, many Nigerian governors, Chief Judges and non-governmental organisations have played key roles in facilitating the freedom of the deserving inmates in the last eight months.

Between January 1 and 6, the governors of Benue, Nasarawa, Gombe, Taraba and Oyo states granted amnesty to 129 inmates at custodies within their territories.

On March 19, a significant contribution came when the Headford Foundation, a non-governmental organisation, facilitated the release of 628 inmates who had been wrongfully detained over the past five years.

These inmates were from custodial centres in Lagos, Ekiti, Delta, Ogun, and Rivers States.

Further releases occurred in March, with the Chief Judge of Oyo State, Justice Iyabo Yerima, granting amnesty to 38 inmates on March 20.

On March 22, Bauchi State Governor, Bala Mohammed freed 96 inmates, and the Chief Judge of Rivers State, Justice Simeon Chibuzor-Amadi, released 24 inmates from the Port Harcourt Maximum Custodial Centre.

On April 9, Katsina State Governor, Dikko Radda secured the release of 222 inmates by settling their fines.

Later in the month, on April 29 and 30, Ogun State Chief Judge Justice Mosunmola Dipeolu, granted clemency to 49 inmates from the Ibara and Oba Correctional Centres in Abeokuta.

The wave of pardons continued into May, with Plateau State Governor, Caleb Mutfwang, granting pardon to 13 inmates on May 29.

On the same day, Ogun State Governor,

Dapo Abiodun, freed 41 inmates, and Kaduna State Governor Uba Sani, pardoned 110 prisoners in observance of Democracy Day.

In commemoration of Democracy Day on June 12, the Plateau State Governor, Caleb Mutfwang, granted pardon to 13 inmates serving various jail terms in the

Also, the Ogun State Governor, Dapo Abiodun, freed 41 prison inmates while the Governor of Kaduna State, Uba Sani. pardoned 110 prisoners in the spirit of Democracy Day.

In the spirit of Democracy anniversary, Governor Abiodun, had the death sentences of another 45 prisoners on death row commuted to imprison-

As part of the 2024 Democracy Day celebrations, Governor Ahmadu Fintiri of Adamawa State granted pardons to five inmates from various correctional centres in the state, including a female.

The Governor of Kwara State, Abdulrazak Abdulrahman, also released 23 inmates who were serving their term at the Nigerian Correctional Service facility in Ilorin, the state capital.

According to a statement signed by the command's Public Relations Officer, Adegbulugbe Olumide, the governor who visited all the custodial centres in the state ahead of the recent Ileya festival to extend his hands of love to the inmates reviewed the cases of 18 other inmates who were serving life imprisonment in the correctional facility.

The governor granted pardons to 23 inmates serving in the facility while the jail terms of 18 inmates convicted to life imprisonment were reviewed.

În July, Governor Babajide Sanwo-Olu, on the recommendation of the Advisory Council on the Prerogative of Mercy, ap-



proved the release of 56 inmates from various correctional facilities across the state and the committal of the death sentence of an inmate to life imprisonment.

He also granted full pardon to an-

State governors tasked on granting amnesty to decongest custodial centres

A faith-based non-governmental organisation, the Centre for Justice, Mercy, and Reconciliation has charged state governors without Boards of Mercy for Amnesty to constitute one in order page way for necessary advice and recommendations that would bring about more amnesty for deserving inmates.

Lamenting the unavailability of a Board of Mercy in Osun State, the group disclosed that nothing much has been done by the state government in the last six years to decongest prisons.

CJMR asked the state governor, Ademola Adeleke to establish the Board of Mercy to see to the needs of prisoners, especially in relation to granting amnesty to inmates on death row.

According to the group's Executive Director, Hezekiah Olujobi, about 86 convicts from Osun State are in dire and unbearable conditions as a result of overcrowding in the death row section of the Nigeria Correctional Centre, especially in Lagos and Ogun States.

The convicts are said to be presently in Ibara Custodial Centre, Abeokuta and Kirikiri Maximum Security Prison.

"It has come to our notice that throughout the previous administration in Osun State, there was no Board of Mercy; as a result, the state governor has not been granting amnesty to inmates on death row in Osun State, in contravention of the provisions of the Nigerian Con-

"We would like to humbly draw your attention to Sections 175 and 212 of the Constitution of the Nigerian Constitution, which empower the state governor to grant amnesty to convicts, both those serving imprisonment and those on death row. It is concerning that this constitutional provision has not been fully implemented in Osun State for nearly six years.

"Furthermore, we wish to highlight the dire and unbearable conditions of overcrowding in the death row section of the Correctional Centre. Presently, in Ibara Custodial Centre, Abeo-

kuta, Ogun State, there are 85 people on death row who are convicts from Osun

"We believe that some of these inmates could be transferred to the general convict section, thereby reducing the overcrowding in the death row section. Additionally, we urge that those who meet the criteria for total freedom under the Constitution be considered for release.

"We respectfully request that Your Excellency looks into this appeal and take the appropriate steps to constitute the Board of Mercy in accordance with the provisions of the constitution and take the necessary actions to address the issues raised," CJMR told Adeleke.

Police probe killing of Enugu market chairman

Nolice Command has stated that it has begun a probe into the suspected murder of the Chairman of Ogbete Main Market Traders Association, Stephen Aniago, who was shot by yet-tobe-identified assailants on Saturday.

The state Police Public Relations Officer, Daniel Ndukwe, disclosed this in a statement on Sunday.

Ndukwe stressed that a preliminary investigation by the police had revealed that the armed assailants had waylaid Aniago along the Amechi Road area of the state, shot at him, and escaped with his car. hoodlums, operating in a Toyota "The Commissioner of Police

He added that upon receiving a report of the incident, policemen stormed the scene and took the victim to a nearby hospital where he was confirmed dead.

The PPRO said, "The Enugu State Police Command Operatives are on the trail of the armed assailants that shot and murdered the Chairman of Ogbete Main Market Traders Association, Enugu, Stephen Aniago, at Topland, along Amechi Road, Enugu, around 8:20 p.m. of September 14, 2024.

"A preliminary investigation reveals that the unknown armed Corolla car, double-crossed and shot the victim, making away with his blue-coloured Toyota Corolla

"He was taken to the hospital by police operatives who hastened to the scene but was confirmed dead by doctors. His corpse was deposited in the mortuary for preservation and further investigative actions," Ndukwe said.

He continued that a tactical team had been deployed to trail and arrest the suspects behind the killing of Aniago while assuring that justice would be served.

Kanayo Uzuegbu, has ordered tactical squads of the Command that are on the trail of the assailants to deploy all the intelligence and operational resources at their disposal to hunt the criminals down.

"He also orders the Deputy Commissioner of Police in charge of the State CID to conduct a discreet investigation to unravel the circumstances of the incident.

"CP Kanayo assures the public that the police will leave no stone unturned in bringing the perpetrators of the dastardly act to book soonest," Ndukwe concluded.

Families ostracize inmates after leaving our facilities - Nigerian Correctional Authorities cry out

TIMOTHY AGBOR

uthorities of the Nigerian Correctional Service have said some families ostracize their relations who have been sent to custodial centres to serve jail terms.

They, however, condemned the development, saying that stigmatising exconvicts or awaiting trial inmates would have dire consequences on the society at

Speaking during an exclusive interview with The Point, the Controller, Nigerian Correctional Service, Kwara State Command, Dan Ayodeji Shuaib, said some families write-off their relations the moment they are being remanded in correctional centres, urging them to desist from such attitude.

According to him, not giving inmates shoulders to lean on is a negative signal to them that they are no longer welcomed in the society after serving their imprisonment terms or being discharged, saying it has a tendency of making ex-inmates go hardened.

While reacting to the recent release of some inmates whose fines were paid by a non-governmental organisation, Shuaib noted that not all those who have been remanded in Correctional custody actually committed the offences they were alleged to have committed.

He lamented that many inmates are still languishing in prisons because their family members have abandoned them, adding that if family members of convicts who were given the option of fines had come to their assistance, they would have left the custodial centres.

Describing many of the inmates in the correctional facilities as "indigent and vulnerable", the Correctional Centre boss hinted that there is still a future ahead for former prison inmates if they are given necessary support and closure,

especially by their family members.

"Some of these inmates only need minimum amounts that would have secured their freedom, but they could not have it because they have been ostracised by their families and nobody wants to have any form of relationship with them again. Even the ones that their fines were paid, we knew what we underwent to ensure that their families were here and so that we could reconcile them with their family members so that they can give them a new lease of



School vandal arrested after operating for six years

TIMOTHY AGBOR OSOGBO

24-year-old bricklayer, Akeem Sulaiman, has Lbeen arrested by operatives of the Osun State Command of the Nigeria Security and Civil Defence Corps for vandalising government schools in the state.

Sulaiman, who lived at number 23, Aladorun Compound, Iwo town of the state, confessed to having been damaging schools and selling stolen valuables to scrap dealers for the past six years.

He said his last operation happened on September 7, 2024 when he visited AUD Primary School, Iwo, removed some items and was about selling them to scrap buvers.

Confirming the suspect's arrest, the NSCDC command Sulaiman spokesperson, Kehinde Adeleke, said Sulaiman was ap-

prehended by operatives around 11:15am, while moving the stolen valuables to metal scrap buyers.

According to her, the items recovered from the suspect included thirteen pieces of new stainless wash-



ing hand basins, pumping machine monitoring box, communication cables, three stainless trays and four hand shovels.

"Discreet investigations revealed that the suspect was a former labourer employed by the building

contractor during the school's construction and has been stealing from various buildings under construction for six years, selling the items to metal scrap buyers,' Adeleke stated.

She added that the state Commandant of the civil defence corps, Michael Adaralewa stated that Section 451 of the Criminal Code Law, Cap 34, Law of Osun State, Nigeria, makes it an offence to willfully and unlawfully destroy or damage property.

Adaralewa said that the suspect would face the full wrath of the law to serve as deterrent

to others who destroy government property.

He also cautioned metal scrap buyers in the state to desist from buying stolen items, warning that those found culpable would be dealt with according to the law.

"We call on other well-meaning Nigerians to come to our aid so that all these people will not continue to languish in our facilities any longer. What Anchor Heritage does that is different from others is in the area of training them so that while they were trained in the custody, by the time they now have the opportunity of going out, they would not go into crime and criminalities any longer. They would be able to fend for themselves and live a kind of life worthy of emulation and that is free from crime and criminalities. We want corporate individuals and NGO to come to our aid in this direction," he appealed to stakeholders.

Educating members of the public on change of mindset on the kind of perception they have about inmates of correctional facilities, the controller said, "What we should always have at the back of our mind is that it is not everybody that finds themselves in a correctional centre or facilities that has really committed such an offence. The larger percentage of those in our facilities today is the awaiting trials and the awaiting trials are presumed innocent until they are proved otherwise by a court of competent jurisdiction

"And so, if such a person or such people are there like that, they have not been pronounced in that manner, they will require one or two things that they need to perfect their bail conditions so that they can leave the facilities and continue their lives again. That would be better for us, the society and the family.

"Some of these people (inmates) are learning different trades, some of them are still in school. To the best of my knowledge, we have about three or four inmates that are undergoing PhD in our custody today. And so, I want to believe if such people have the opportunity of leaving our custodial centre, they can never go back to crime and criminalities again.

"The worst that can happen is that some of them will be lecturers in private universities and they can fend for themselves. They can contribute their own quota to the development of the society. So, they should not just be left in there thinking that it is the end of their lives. They are part and parcel of our society, and we should see how we can give them a kind of leverage, give them shoulders to lean on so that they can come back again and leave a better life as different to the time before they were being brought to the custodial facility.

"So, our people have a lot of things to do in that direction. Let us leave the archaic belief that once someone comes to the custodial facility, then he should be ostracised, he should not be part of us again. Joseph in the Bible never committed the offence before he was taken to the prison but because to fulfill God's mission on him, he found himself there and from the prison, he became the Prime

"If they never knew Joseph in the Bible that time, we know Obasanjo in Nigeria. Obasanjo was a former military Head of State, he left the military head of state, he retired and came to the prison, from the prison, he became civilian President, not because he committed the offence but God wanted to prove certain things in an individual's life. You can better be part of us in enlightening people to ensure that family members and members of the society in general give a shoulder to these indigent and vulnerable set of people to

It's unjust for First Bank to deny us our entitlements after 35 years of meritorious service - Retired employees lament

TIMOTHY AGBOR OSOGBO The National Union of Pensioners, First Bank Nigeria Unit, has accused First Bank management of refusing to comply with court orders, ignoring pension reforms disregarding

signed agreements. The National Chairman of FBN Unit, Gimbason John, made this claim in a statement made available to The Point.

Decrying the alleged refusal of the bank to sufficiently pay their retirement benefits, the former bankers said it was unjust for the commercial institution to neglect their demands and pay them meagerly.

The statement signed by the national chairman read, "The National Union of Pensioners (FBN Unit) accuses First Bank management of

refusing to comply with court orders, ignoring pension reforms and disregarding signed

agreements. "After 30-35 years of meritorious service, First Bank pensioners receive amount ranging from N4, 500- N8, 000 to N15, 000 per month."

John also called for the enhancement of meagre monthly pensions,

compliance with court orders and pension reforms and respect for the rights of former employees.

The retirees recently protested the development in the Federal Capital Territory, alleging that the bank had treated them unfairly and unjustly.

"FBN pensioners have endured years of frustration seeking fair pension payments. Having spent our youthful years and worked meritoriously to take the bank to its enviable position, we demand justice and fair treatment," John stated.

Auto parts dealer, businesswoman arrested over UK-bound opioids, cocaine in custard

BRIGHT JACOB

peratives of the . National Drug Law Enforcement Agency have arrested an Ibadan, Oyo State-based businesswoman, Mrs. Adewunmi Adebola Dorcas and an auto parts dealer, Arinze Ora over attempts to export consignments of opioids and cocaine to London, United Kingdom and Congo Brazzaville respectively.

NDLEA spokesman, Femi Babafemi, said in a statement on Sunday that its officers at the export shed of the Murtala Muhammed International Airport, Lagos had on Friday 6th September 2024 inter-

cepted a cargo going to the United Kingdom.

He said a thorough search of the consignment revealed 924 bottles of codeine-based syrup weighing 135.70kg and 5,250 tablets of rohypnol were hidden in cartons of foodstuffs.

According to Babafemi, the freight agent, Owojori Olanrewaju Sunday who presented the cargo for export was promptly arrested.

He said further investigation led



to the arrest of another suspect, Adewunmi Akeem Temitope, who claimed that his mother, 58-year-old Mrs. Adewunmi Adebola Dorcas sent the consignment to him from Ibadan to deliver to the agent.

A follow up operation on Saturday 7th September led to the arrest of Mrs. Adewunmi in Ibadan where she deals in foodstuffs and cargo export.

In his statement, Babafemi said the agent Owojori confessed that

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he has been working for Mrs. Adewunmi to export cargoes to the UK, adding that he was paid N2,411,000.00 for the job, while he was paid N2.1million for a similar consignment handled for the businesswoman earlier.

In the same vein, Babafemi said NDLEA operatives at the same export shed of the Lagos airport on Wednesday 11th September intercepted some cartons of auto spare parts and checkers powder custard going to Congo Brazzaville on Ethiopian Airlines.

EXPORITION FOLLOW UP OPERATION

YEAR

T.O.D. COUGH STRUP WITH CODENK PLUNTIRAZEPAN

FEMALE

L.G.A:

WEIGHT

REMARK

11WO EGBES

YEWA NORTH

ADEBOLA DORCAS

He said a diligent search of the cargo led to the discovery of 300 grams of cocaine concealed in the containers of checkers powder custard packed together with some auto parts.

"A follow up operation led to the arrest of the sender of the consignment, Arinze Ora, who deals in auto parts at Shop 12, Block 7 Aspamda Trade Fair Auto Parts Wing, Amuwo Odofin area of Lagos.

contact@flydanaair.com

"Meanwhile, operatives of a Special Operations Unit of NDLEA on Tuesday 10th September arrested two brothers: Ikechukwu Ikeabba and Ugochukwu Ikeabba who are sponsors of drug traffickers who

specialise in exporting drugs by ingestion to Vietnam. Their arrest followed diligent investigation of an earlier arrest of an Onitsha, Anambra state basedbusinessman, Ibeanusi Solomon Nosike, who excreted 68 wraps of cocaine weighing 1.282 kilograms after 12 days of excretion observation after he was arrested at the local wing of the Lagos airport by NDLEA operatives.

"The 36-year-old Ibeanusi was arrested in the early hours of Thursday 8th August 2024 at the old domestic terminal of the Lagos airport while attempt-

ing to board the first flight out of Lagos to Abuja where he was scheduled to join a Qatar Airways flight to Vietnam at the Nnamdi Azikiwe International Airport, NAIA, Abuja at about 10am same day.

"Another Vietnam-bound businessman, 54-year-old Paul Okwuy Mbadugha had been arrested by NDLEA operatives at the Abuja airport on Monday 12th August 2024 during the outward clearance of

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Group warns Nigerians against cursing leaders over hardship

TIMOTHY AGBOR

embers of the Peers of Heaven society, popularly known in Yoruba as 'Egbe Emere Onitesiwaju' have warned Nigerians to desist from placing curses on political leaders over the economic woes being experienced in the country.

The association, populated by those referred to as Emeres in Yoruba land and loosely called Ogbanjes by the Igbo, said the evil pronouncements being made against political office holders were inimical to its growth economically and in other spheres.

In an interview with The Point in Osogbo after the meeting of the witchcrafts, the group's General Overseer, Priestess Oyelola Elebuibon, said the Emeres have been tirelessly praying for the wellness of the country.

Aside from spiritual supplications for the nation, Elebuibon said the association aimed at fostering unity among members of peers globally to form a formidable force against all evils confronting humanity.

"One of our major objectives is to bring heavenly mates across the world under one umbrella to confront negative energy on earth, if we are united, we can always defeat negative forces with our positive energies," she said.

On the prevalent hardship in Nigeria, Elebuibon emphasised the need to stop cursing political leaders, noting that current happenings are the consequences of the negativity of Nigerians towards the leadership of the nation.

"As Nigerians, we should stop all negative proclamations about our land. Whatever negative thing we say with our mouth, we will experience it, if we don't work hard to prevent it from happening. Nigerians should begin to say positive things about this country.

"Also, we should learn to sew our dresses using the available clothing materials. We should not overstretch ourselves. We should stop raining curses on our leaders. If a leader is not doing what we want, heaping curses on him would not help the situation," she added.

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Explaining the identity of the association, Elebuibon noted that Peers of Heaven society is not evil as being projected by modern religions, saying if the forces inherent in it are properly harnessed; it could be used to develop the country.

"We have different kinds of witchcrafts" groups, but ours is the progressive one (Egbe Emere Onitesiwaju). We noticed that there have been a lot of misconceptions about Peers of Heaven which have affected the way people perceive us. It is a pity that we have allowed foreign religions to override ours. That is the reason for the bad perception about us. But we are no lon-



ger hiding ourselves again.

"We want people to discover themselves so as to be of immense benefit to the society and the nation at large. I belong to the Egbe Emere Onitesiwaju and I am proud of it. There is nobody living on earth that doesn't belong to an innate society. We were born with it. But when you can see and hear beyond others, it becomes a special spiritual ability," she said.

Robbers raid Niger guesthouse, steal phones, cash, motorcycle

TIMOTHY AGBOR

To fewer than 30 heavily armed robbers have raided a guesthouse and a residence in Minna, Niger State, attacking residents with machetes and allegedly stealing over 50 phones, N100,000, and a motorcycle popularly known as 'rubber rubber'.

The incident occurred around 2 am on Thursday when the robbers stormed Eastern Bye-Pass Road in Tunga, Minna, and first broke into Ben Ja'am Guest House.

They attacked occupants in all the rooms and conducted a thorough search. The robbers succeeded in taking the phones of all the staff, while the guests handed over their belongings without resistance.

According to a source who wished to remain anonymous, when the robbers entered the room of a Civil Defence operative who was also staying at the guesthouse, they demanded his phone. He refused and attempted to keep his phone, insisting that it contained vital contacts.

One of the robbers used a machete and tried to strike the security guard on the head, but the officer raised his right hand to block the blow. The weapon inflicted a deep wound on his hand instead.

The source explained that when the robbers gained entry into the guesthouse, they demanded the phones of the occupants, which they readily handed over.

"They were more than 30 in number. Some wore masks, while others did not cover their faces. They were dressed in black shirts and trousers like vigilantes. They ordered everyone to lie down flat and not look up, and then started searching the rooms. They took any valuables

"When they entered the room of the security officer, they were issuing commands, and he asked them to take it easy.

He refused to give them his phone, and they tried to take it by force. One of them attempted to hit his head with the machete, but he raised his hand to protect his head, and the machete cut his hand instead."

According to another source, while the robbers were occupying the guesthouse, one of them spotted a man watching from one of the houses on the street. He shone his torchlight on the man, who quickly ran back into the compound.

"Before the man could lock the door of his house, about five of the robbers from the guesthouse kicked open the door and entered the compound. They searched all the rooms, collecting over 10 phones and other valuables. They also took N100, 000 from one of the tenants.

"However, they did not inflict injuries on any of the tenants because they all cooperated. The robbers also stole a brandnew motorcycle, popularly known as 'rubber rubber,' which was packed inside the guesthouse," the source said.

The Niger State Police spokesman, Wasiu Abiodun, confirmed the incident.

He confirmed the attack, noting that the report of the robbery was received late. As a result, the robbers had escaped before the police could pursue them.

"On 13 September, at about 05:00hrs, a report was received at Tudun-Wada Div that some hoodlums invaded a hotel at about 03:00hrs along Eastern Bye-Pass, Minna, and robbed about five guests of their handsets and other valuables. The robbers were also reported to have robbed some residents around the hotel.

"Unfortunately, the information was not received in time, and the robbers had left the scene before the report reached the police. However, the incident is under investigation with a view to arresting and prosecuting the fleeing robbers," Abiodun

NCoS declares 281 inmates missing from Custodial Centre after Borno flood

FESTUS OKORMADU

The Nigerian Correctional Service has declared 281 inmates missing from the Medium Security Custodial Centre, Maiduguri, the Borno State capital.

The service said that this followed an evacuation process in the aftermath of the flood incident in the state.

It said that seven inmates were returned to the centre

In a statement on Sunday in Abuja by its spokesperson, Umar Abubakar, the Service released the details of the inmates, including their biometrics

Abubakar said, "The Nigerian Correctional Service has observed the flooding currently being experienced in Maiduguri, Borno State, and its environment.

"The unfortunate incident has left scars, bringing down the walls of the correctional

facilities, including the Medium Security Custodial Centre, Maiduguri (MSCC), as well as the staff quarters in the City.

"Upon the evacuation of inmates by officers of the service with support from sister security agencies to a safe and secure facility, 281 inmates were observed to be missing."

He, however, added that "it is important to note that the Service is in custody of their details, including their biometrics.

"The Service is working in synergy with other security agencies as both covert and overt deployments have been activated to

"Presently, a total of seven inmates have been recaptured and returned to custody, while efforts are on ground to track down the rest and bring them back to safe custody.

"While this effort is on, the public is assured that the incident does not impede or affect public safety."

Hit-and-run driver kills one in Lagos

FESTUS OKORMADU

he Nigerian Correctional Service has declared 281 inmates missing from the Medium Security Custodial Centre, Maiduguri, the Borno State capital. Bright Jacob

One person lost their life in a hit-and-run accident that occurred in the Onipanu area of Lagos State late on Saturday.

According to the Head of the Public Affairs Unit of the Lagos State Emergency Management Agency, Nosa Okunbor, the accident happened around 9 pm.

Okunbor noted that an eyewitness reported that the driver of the vehicle fled the scene after hitting the victim.

He added that upon receiving the report, the LASEMA team rushed to the scene to assist the victim, who had sustained a head

However, despite the efforts of the Pre-Hospital Care Unit officials, the victim died due to severe injury.

Okunbor said, "Upon the arrival of the Agency's Response Team at the scene, it was observed that an adult male had been hit by a vehicle with an unknown registration number, and the driver absconded immediately after the incident.

"The victim, an unidentified adult male, sustained head injuries and was given urgent medical attention by the Agency's paramedics before being swiftly transported to the Trauma Centre, Gbagada, for further

"The unidentified adult male victim of the hit-and-run incident died while receiving urgent medical treatment at the Trauma Centre in Gbagada."

The LASEMA spokesperson noted that the deceased's body was handed over to officials of the State Environmental Health Monitoring Unit for further action.

"The body was bagged and handed over to the State Environmental Health Monitoring Unit office at Bolade Bus Stop," he

Auto parts dealer, businesswoman arrested over UK-bound opioids, cocaine in custard

CONTINUED FROM PAGE 14

Qatar Airways flight QR 1432 to Hanoi, Vietnam via Doha after he tested positive to ingestion of cocaine. After four days under observation, Mbadugha egested a total of 88 wraps of the illicit drug with a gross weight of 1.710 kilograms.

"At the time of the arrest of the two kingpins, the Ikeabba brothers, they were caught with 87 wraps of cocaine dummies used in training intending swallowers," Babafemi explained.

In Gombe State, he revealed that NDLEA operatives acting on credible intelligence on Saturday 14th September arrested three suspects: Auwal Abdullahi, Isah Rabiu and

search of the vehicle led to the seizure of two million four hundred and ninety (2,490,000) pills of tramadol concealed with bags of salt.

A suspect, Idris Adamu, 23, was arrested with 41.5 kilograms of cannabis sativa at Kachia town, Kaduna state on Tuesday 10th September while two suspects: Godiya Sekven Jikuk, 36, and Yusuf Umaru, 65, were nabbed at Isinbode -Ekiti, Ekiti state with a total of 73.6kg cannabis on Wednesday 11th September.

In Bauchi state, no fewer than 208,920 pills of tramadol and diazepam were seized from a suspect,

Abubakar Da'u along Bauchi- Chinedu Asadu, 35, on Thursday Gombe road while travelling in a 13th September while 104kg of can-DAF truck marked GME 552 ZU. A nabis was recovered from two suspects: Abba Abdullahi and Mustapha Yahaya along the Lagos-Ibadan expressway on Tuesday 10th September by operatives in Lagos state.

He also said that not less than 350,000 bottles of codeine-based syrup were discovered by NDLEA operatives in two containers shipped from India during a joint examination of the containers with men of Customs Service and other security agencies at the Tincan port in Lagos on Tuesday 10th September. The containers were part of those targeted by NDLEA for 100 percent examination.

Politics

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ROTIMI DUROJAIYE

amilies and operators of businesses in the country have continued to decry the recent hike in petrol prices as they grapple with the escalating cost of living amid widespread discontent in the country.

The 50 percent increase in petrol price has rippled through the economy, driving up prices of essential goods and services, and exacerbating financial hardships for many.

The price hike, which came into effect early this month, has seen petrol prices soar to record highs of between N850/litre and N1, 400 per litre depending on the area, adding to the already mounting pressure on household budgets.

Owing to the hardship being experienced by the citizens, the Catholic Bishop of Sokoto Dioceses, Archbishop Matthew Kukah, recently, called on President Bola Tinubu and the leaders of the All Progressives Congress to take measures to ease the sufferings of Nigerians and also reverse the petrol price hike.

Arewa Youth Consultative Forum also condemned the recent increase in the pump price of petrol and warned the Federal Government not to take Nigerians for granted.

The Ooni of Ife, Oba Adeyeye Enitan Ogunwusi, appealed to Nigerians to be patient with Tinubu's government, maintaining that things would soon get better.

A frozen food trader and mother of two, Mrs. Arinola Olusoji, said, "I'm finding it difficult to balance my budget. The increase in petrol prices has added to my transportation costs, and I'm struggling to afford necessities like food and rent.

"We expected so much from this government, but what we are seeing now is the least we expected from Tinubu.

"You can imagine when we are having a queue from the northwest, Gbagada, to Anthony. I left my vehicle in Ikorodu to come here. You cannot imagine how much I paid to get to this place."

The situation is even direr for low-income households, who are already struggling to survive on meager earnings.

"I don't know how I'll manage to feed my family," said Johnson Odumakin, a Lagos commercial bus driver. The price hike has taken away what little savings I had, and I'm worried about our future.

"There is no fuel to work. There is even no black market. We bought the last fuel at the black market price of N7, 500 for five litres.

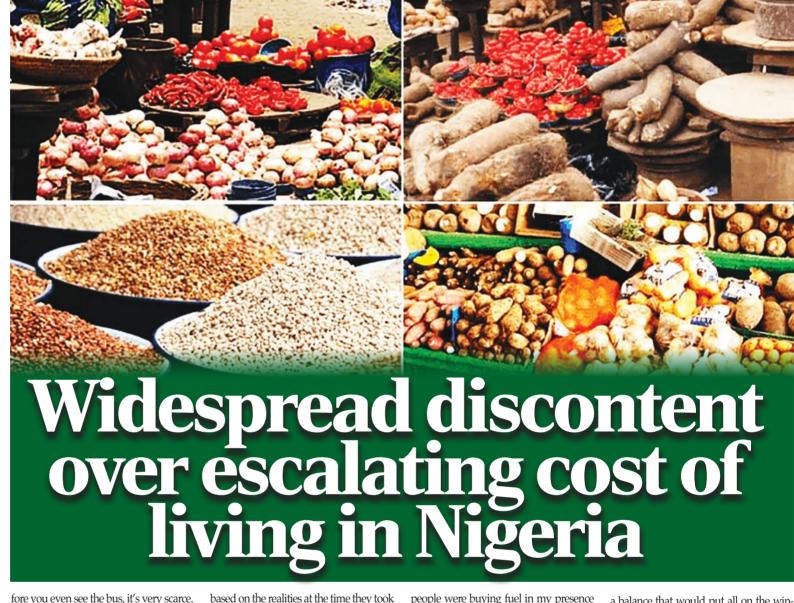
"Passengers have been complaining that the price of transport is too high, but what choice do we have when we are buying fuel for N1, 300 per litre?

"From Shonoyi to this place is N400. From Yetunde Brown to Bariga is N500, which is not supposed to be so.

"People are complaining that it is too bad. I've never seen this kind of scarcity before since my existence."

In his remarks, a petty trader, Abdullah Isah, said, "I used to buy fuel N7, 000 per day. Now, I don't even have N7, 000, and it finishes on time. One litre of fuel is N868. I don't know what to do. I used to enter from my house to this place N500 before, now it's N1, 200.

"You can imagine. It's very terrible. Be-



fore you even see the bus, it's very scarce. I have six children, how do I cater for them when I am spending that high on transportation and fuel? How much do you make from this business?"

Also speaking, Managing Director/ Chief Executive Officer of Treasury Capital and Trust Limited, Tom Achoda, pointed out that the implications of the latest hike in the pump price of petrol and high inflationary pressure for businesses would be very significant and negative.

Achoda, who is also an economist, said that their impacts may further erode the value of Naira and reduce the purchasing power of individual consumers.

He projected that businesses were going to shut down and those that would be running would be running at negatives, which would lead to an increase in non-performing loans.

According to him, "businesses will not be able to meet up operational costs and at the same time service their existing loans.

"The multiplier effect will be that as businesses are shutting down it will be affecting bank balance sheets because it will increase NPLs.

"All the cash flow analysis that was done by banks before approving existing loans to their customers has been overturned by current realities, especially the hike in energy costs.

"Those cash flow projections were

based on the realities at the time they took those loans. At that time, the price of fuel was below N500 but is now above N1, 000. I flew into Uyo on Wednesday and

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people were buying fuel in my presence for N1, 3000.

"The cost of living has increased and there is no commensurable salary on the part of the workers. Even the new minimum wage has been eroded."

Another impact on businesses, according to Achoda, was that many corporate organisations could lose the services of their skilled workers who could likely emigrate to foreign countries in search of greener pastures.

Speaking in the same vein, the Chief Executive of De-SME Facilitators Limited, Tony Chinwe, said the implications of petrol price hike for businesses would be multifaceted, very harsh and asphyxiating.

Chinwe, who was the former Group Head of SME Banking, Fidelity Bank Plc, said, "Unlike many countries where electricity is supplied from the public grid, over 90 per cent of MSMES use petrol-powered generators as a source of electricity for their machines and equipment."

Commenting on the development, Director General, Institute of Directors Nigeria (IOD Nigeria), Dele Alimi, said the high cost of commodities would erode households' disposable income, adding that businesses should brace up for a corresponding decrease in profit margin as a result of high running cost.

Worried that Nigeria was in dire straits, he suggested a way out for rulers to strike

a balance that would put all on the winning side.

"Unfortunately, we cannot blame oil manufacturers. Like any other business, they also sell at prevailing processing costs. They need to operate profitably to remain in business.

"Unfortunately, the government failed to plan properly for subsidy removal which is why we are here. It is disappointing that one year after fuel subsidy removal, what we see is 20 CNG buses distributed to states when ordinarily we should have mass transit business flood major cities", he asserted.

On his part, President, the Chartered Institute of Taxation of Nigeria, Samuel Agbeluyi, decried another fuel hike at a time when Nigerians were grappling with inflation, unemployment, and a declining standard of living.

He submitted that the decision would exacerbate inflationary pressures.

"Already, transportation costs have surged by approximately 50%. Businesses are struggling to stay afloat, thus the economic strain on citizens would worsen. This situation disproportionately affects low- and middle-income earners, who are already struggling to make ends meet. This, coupled with hike in electricity tariffs compounds this problem, particularly the

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operational cost of SMEs, which are the backbone of the Nigerian economy", he expressed.

Also speaking, the Registrar/CEO of the Institute of Chartered Secretaries and Administrators of Nigeria, Babatunde Oladipo Okuneye, said recent hike in fuel price may not be unconnected to the deregulation agenda of the downstream sector of the Nigerian petroleum industry, targeting general good.

He said, "We should expect a reduction in disposable household income which will also impact access to food, healthcare, education, and other household priorities. This will equally exacerbate the plight of the already agonising populace, majority of whom are reeling under the scourge of poverty."

Considering the almost 100 percent hike in transport fare by commuter buses in response to the recent increment in fuel pump price, many are hitting the road on foot

In the wake of the new price increment, many motorists have packed their cars at home to join commuter buses, considering that it is economical to do so as fuel is very expensive now, and most regrettably, scarce.

"It has been difficult to go to work since fuel was increased to N850 per litre. I used to spend between N1, 500 to N2, 000 on transportation every day, but I spend double that amount now and my salary is far below N100, 000 a month. I am just working for nothing now," a lady who introduced herself as Damilola, said.

Obviously, many Nigerians are experiencing difficulties due to the incessant hike in the prices of everything in the country, especially since the beginning of the current administration.

Now, many are paying far more for less units of electricity; far more for less litres of fuel and sadly, far more for less food items.

As the hardship persists, it makes life unbearable for many Nigerians, with many fearing that the air they breathe might not be free soon.

But, having been pushed to the wall, many Nigerians, like Damilola, are now adopting a swim or sink approach as they must survive in spite of the government's harsh policies.

A laboratory assistant with a private hospital in Lekki Phase 1, Lagos, Akeem Olabode, lamented that the austerity measures, which his father spoke about during the military regime, is back because many cannot survive the high-level inflation in the country, which the recent fuel pump price has worsened, without being frugal in their expenditure.

"Since last week, I have been seeing more people trek some distance to work and to their businesses, even if it is from one bus stop to another, just to save money. If you check, the streets and highways are busier now in the morning and evening when people go and return from work, despite the risk. There is no money, nobody is increasing salaries and even the minimum wage makes no sense again because of the hike in fuel price," Olabode observed.

The laboratory assistant, who warned that long distance trekking is not good for health, lamented that more people are not coming to hospitals again because of the high cost of healthcare, which he noted would worsen as the economy bites harder and would result in more deaths from ailments that could have been prevented or treated if the cost of accessing healthcare was cheaper.

Part of the survival measures, especially for some workers in Lagos and Abuja, who

Nigerians adopt survival strategies as high cost of living bites harder





cannot bear the high cost of transportation, is to stay back in their working places and return home on weekends, while some companies run extended shifts to help junior staff members to save money on the days they are off duty.

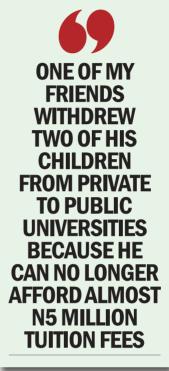
"Some of our accounts and IT staff members are staying back in the office nowadays, they claim that there is more work load now, but I know that some of them don't have money to shuttle every day from Lugbe, Nyanya, Gwagwalada and even as far as Suleja to come to work every day.

"Ilive near the University of Abuja and I

go home only on weekends to save money for family upkeep, school fees and house rent," an Abuja resident, who simply introduced himself as Ikiri, said.

According to Ndubisi Uchegbu, a civil engineer and CEO of a medium-sized construction company in Aba, Abia State, the country is in survival mode now and that is the only way to go.

"I have told my children who did not experience the structural adjustment programme (SAP) under the military regime that the season of lack is back and we have to weather the storm again by responding accordingly.



"I cannot buy the very high dollars, so foreign universities are out of it, I cannot afford a new car, so we have to maintain and manage our Toyota Highlander 2009 model, we have started attending a closer branch of our church, and my children's pocket money is half now because food money has far increased," Uchegbu explained.

Looking at the sad state of the economy, the civil engineer regretted that Nigeria was back to her ugly past for failing to build in the days of plenty and the people have no option than to sadly adjust to the reality of the time.

"One of my friends withdrew two of his children from private to public universities because he can no longer afford almost N5 million tuition fees.

"One of my tenants, who has two cars, sold his SUV last February because of the high cost of everything; from fuel, oil, spare parts, licence and document renewals.

"Again, having a fleet of cars, whether they are exotic or not, invites kidnappers here in Aba.

"Moderate lifestyle is the way to go now or you sink because the economy and this government are not smiling," he noted

To survive the hardship, in Port Harcourt, many are moving to areas, especially suburbs where house rent is cheaper.

According to a science teacher in a private school in GRA Port Harcourt, Tega Ovie, many are moving to Obigbo, Aluu, Choba, waterside and other suburbs where rent is cheaper.

"No matter how frugal you are, you cannot run away from spending in to-day's Nigeria. Port Harcourt has one of the highest house rents in Nigeria, but those who run away from the city to suburbs because of high rent, end up paying heavily on transportation to the city where the work is.

"The best would have been for your place of work to be closer to your house, but you cannot determine that unless you are an employer," Ovie said.

In Lagos, many are leaving semi-

highbrow areas like Surulere, Ilupeju and some parts of Ikeja further down to suburbs where rent is cheaper.

"When someone says he lives in Lekki or Ajah, ask very well because landlords have used exorbitant house rents (some even in dollars) to push many far from the city. Some live in places that are as far as 50 kilometers from Lekki Phase 1 because they cannot afford rent inside the real Lekki.

"The reality is that people who cannot afford these highbrow areas are no longer pretending again, if they do, the economy will embarrass them. Many are now living where they can afford even if it is a one-bedroom apartment or an uncompleted building," a banker, Nike Adeoye, said.

Apart from the high rent, the high tuition fees by private schools in the highbrow areas in Lagos, high maintenance and security levies paid by residents in gated estates, are part of the reasons many that cannot afford the good, but expensive lifestyle, are moving to the suburbs.

"To be realistic, most of the exorbitant Ikoyi and Lekki house rents are being paid by companies for their senior staff members, and when they are out of those jobs, they find it difficult to pay, many move to neighbours with cheaper rent. It is all about adjustment and survival and many are fast adjusting to the economic reality today," Adeoye said.

A former Abia lawmaker and an Abuja-based lawyer, Chijioke Umelahi, disclosed that everyone, including the rich, are adopting cost-saving measures now.

"I have curtailed my travels and have resorted to video calls for some issues that require my presence outside Abuja. I have reduced my fleet of cars from four to just two because of the cost of fuel, maintenance and renewal of vehicle particulars now.

"Food is relatively cheap in Abuja, but every other thing is expensive now, so I stay more at home now and only move out when it is business or church on Sundays," the lawyer said.

To beat the hardship, some families now make out time to buy things in bulk from wholesalers in major markets.

"This time requires buying right and supermarkets and street vendors are out of it. It is always cheaper to buy in bulk. So, I go to the Lagos Trade Fair or Idumota market to buy provisions and save a lot," Lucy Onoh explained.

However, a public servant and mother of three, Titi Omilani, goes for what her money can afford.

"I know that bulk purchasing saves money, but I am a salary earner, so the only way to beat the hardship is to buy what I can afford. If I cannot buy a family size, I go for medium. It is simply cutting my coat according to my size," she said.

Omilani has also resorted to doing things around her neighbourhood to save cost.

"My last child attends a school nearby without using a school bus, I worship at a nearby church, which is a walking distance, my hairdresser and mechanic are around my neighbourhood, the market is within. So, I try as much as I can to stay within and it saves me from unnecessary expenses and ensures safety too," she disclosed.

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The proxy contests in Edo gubernatorial election

WAZIRI ADIO

aturday's governorship election in Edo State will feature a keen contest among political gladiators whose names are not even on the ballot.

On many fronts, the race has all the trappings of a proxy contest.

Of the 17 candidates on the ballot, the three frontline candidates are: Senator Monday Okpebholo of the All Progressives Congress; Mr. Asue Ighodalo of the People's Democratic Party, and Mr. Olumide Akpata, of the Labour Party.

They will put up a good fight on their own and two of the three will run on their accomplishments in other fields. But all three are political newbies. Their three-way exertions will be dwarfed by the vigorous test of strength by other and more politically-experienced individuals and entities both within and outside the state.

This is because there are outstanding scores to be settled and new advantages to be scored by those who are not even on the ballot.

These outside gladiators have a greater incentive than the candidates for the outcome to favour them or their camp.

If it doesn't work out, the APC flag bearer will return to the senate while the PDP and the LP candidates can return to their day jobs, take lessons from their first political outing, and then give it another shot.

But more seems at stake for the external parties. For them: there is a grudge to be settled, there is an unfinished business to attend to, and there is current and future political relevance to contend with.

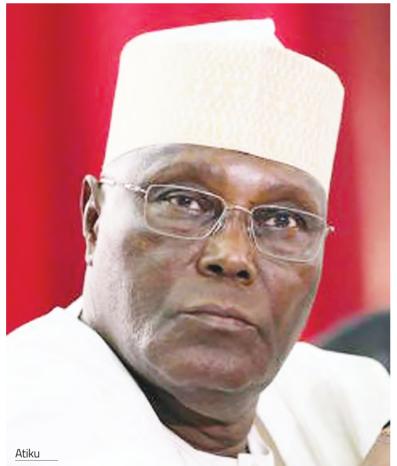
These are some of the factors that drive desperation in Nigerian politics. Already, one of the external actors has described the election as 'do-or-die' and 'existential' while another could be mistaken as a candidate in the election.

The Edo governorship election is of outsize significance and is likely to generate more heat, and attract more attention, than other regular off-cycle governorship elections. A week to the election, the heat is so palpable that it can be felt even beyond the state.

A briefing paper released on September 10 by the Centre for Democracy and Development brilliantly captures the various issues at play in the Edo governorship election and points out its larger implications for future elections in Nigeria.

I fully recommend the paper. In my intervention, I intend to tease out the proxy dimensions of the September 21 poll, then close with how zonal dynamics within the state (itself a form of proxy) may impact the outcome of

Tinubu



the election.

The first proxy contest will be among the presidential candidates of the top three political parties in the last presidential election: Asiwaju Bola Tinubu of APC; Alhaji Atiku Abubakar of PDP; and Mr. Peter Obi of LP.

A major shift occurred in Nigeria's electoral pattern in 2023 when the

presidential contest expanded beyond the traditional two-way race of the previous six electoral cycles of the Fourth Republic.

Obi alongside Senator Rabiu Musa Kwankwanso of the New Nigeria People's Party bucked the trend and turned the contest into a truly competitive multi-party poll only close THE FIRST PROXY **CONTEST WILL BEAMONG THE PRESIDENTIAL CANDIDATES OF** THE TOP THREE **POLITICAL PARTIES IN** THE LAST **PRESIDENTIAL ELECTION: ASIWAJU BOLA TINUBU OF APC**; **ALHAJI ATIKU ABUBAKAR OF** PDP; AND MR. PETER OBI OF LP

to the one we had in 1979, which incidentally was our first presidential election.

Edo gubernatorial contests used to be a two-way affair, as no third-party candidate ever scored up to 1% of the votes cast between 1999 and 2020. This will definitely change this time around, mostly due to the Obi factor.

One of the states where Obi wave made a significant landing in the 2023 presidential poll was Edo State. Obi garnered an impressive 56.97% of the votes in the state and even denied his more experienced competitors and their established political structures the mandatory 25% of the votes cast.

Tinubu, who won the overall election, could only muster 24.86% in Edo State. Alhaji Abubakar, whose party had been a dominant force in Edo and national politics since 1999 and was the ruling party in the state at the time of the election, got only 15.41%.

Even when Saturday's election is a local one, and we should not forget the maxim that all politics is local, the 2023 presidential candidates and their political parties have different points to prove in Edo State on Saturday.

For all three presidential candidates and their parties, winning the governorship election is way more than symbolic. To start with, governors remain dominant figures in our politics and the number of states controlled by a political party is a signifier of its relative electoral strength or a factor that can, to a large extent, be

leveraged for electoral success.

For Obi and LP, the Edo governorship election is an opportunity to show that 2023 was not a fluke and a chance for the party to be in charge of a second state (the only one being Abia State). A victory for LP in Edo will burnish Obi's standing and relevance whether he chooses to stick with the party or not in the future.

Retaining Edo State will be a facesaving opportunity for Atiku and PDP, which was rudely upstaged in 2023 in the South South and the South East, two zones that had been the party's strongholds in six previous elections.

PDP had a particularly terrible showing in the federal elections in Edo State in 2023: it failed to produce a senator, and had only one out of nine House of Representative members. Retaining the governorship of Edo will keep PDP's tally of governors at 13. However, losing the state will increase the diminution of a party that at its height controlled 28 states and once boasted of ruling the country for 60 unbroken years.

Winning Edo will grant APC a chance to regain a state it had governed for 12 years (2008 to 2020) and only lost in 2020 when the outgoing governor, Godwin Obaseki, and APC's candidate in 2016 was denied a re-election ticket by his estranged godfather, Senator Adams Oshiomhole. Obaseki had to decamp to PDP, which successfully flipped the state.

Victory in Edo State will increase APC's governorship tally to 21. This will take the party close to its best showing so far since it came into being in 2013. In 2015, APC won governorship elections in 22 states.

For Tinubu, Edo State is a bit personal. This was where in 2007/2008, he successfully launched the bid to take his Action Congress (AC, later Action Congress of Nigeria, ACN) beyond its South West enclave and part of the strategy that eventually landed him the presidency.

The 2008 victory came via the courts, but ACN won 76% of the votes in the 2012 governorship election in Edo State when its candidate, Oshiomhole, sought re-election.

By 2016, ACN had merged with other parties to form the APC and APC's candidate, Obaseki, won by a decent 55%. However, things soon fell apart between Obaseki and Oshiomhole.

Tinubu not only took sides but also openly showed his hands. He made and released a video close to the 19th September 2020 governorship election in Edo State, and called on the people of the state not to vote for Obaseki whom he accused of many

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Buhari, not Tinubu, removed fuel subsidy after passage of Petroleum Industry Bill – Prof Yemi Oke

Professor Yemi Oke is a Professor of Energy and Electricity, University of Lagos. He is a foremost energy law expert of African origin globally. Born 52 years ago at Itoko-Arinlese, Abeokuta in Abeokuta South Local Government, he attended Baptist Boys' High School, Abeokuta; University of Ilorin where he studied Law; Nigerian Law School and Osgoode Hall Law School of the York University, Ontario, Canada (on full scholarships), for his LL.M and P.hD. An Egba High Chief, Oke holds the title of Bada Baamofin of Egbaland as well as other chieftaincy titles in Egba Kingdom. In this interview with **BRIGHT JACOB**, he said it was former President Muhammadu Buhari that removed the petrol subsidy, not incumbent President Bola Tinubu. He speaks on how to avert the regular fuel crisis in Nigeria. He said the Dangote Refinery should be encouraged to go full stream, the Port Harcourt Refinery should come on board, the Warri Refinery should be conceded to private entities while the Kaduna Refinery should be sold outright to Northern interests. Excerpts:

What is the way forward for the major refineries in Nigeria and what can the government do to stop the recurrent fuel crisis in Nigeria?

All over the world, there is no way you can permanently avert a fuel crisis. It is because of the volatility of the petroleum sector. The sector goes up and down. Petrol is an international commodity that you don't solely regu-

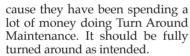
late at home. There are forces of demand and supply and other global forces that congregate to determine the price and availability of petroleum products globally.

In the US, Can-

and and UK, the price of petrol is not fixed. It mostly goes up and sometimes, it comes down. But mainly, it goes up. So, it is not a question of something one can predetermine or fix.

But what the government can do is to rake supply up. I have said several times that Dangote Refinery should be encouraged to go full stream. should They also look at the Port Harcourt refinery coming

onboard



The Warri refinery should be conceded – minimum 25 years fully conceded – to private entities and Kaduna Refinery should be sold outright to Northern interests. I re-

peat: Kaduna Refin-

Oke



SUBSIDY WAS REMOVED BYTINUBU'S PREDECESSOR. MUHAMMADU **BUHARI WHO GAVE A GAP OF SIX MONTHS AFTER** THE PASSAGE OF THE PETROLEUM **INDUSTRY BILL AND ACTUALLY DID NOT MAKE BUDGETARY** PROVISION IN THE **SUPPLEMENTARY BUDGET HE DID BEFORE THE ADMINISTRATION** OFTINUBU. **NIGERIANS SHOULD BE CLEARLY AWARE** OFTHIS. SO. WHEN **TINUBU CAME** ONBOARD, HE HAD **NO CHOICE BUTTO STOP IT BECAUSE** IT WASN'T EVEN **BUDGETED FOR IN** THE FIRST PLACE

of Northern interests to take care of the market in the North and other neighbouring countries who can buy from them.

With that, you will succeed in having a liberalised sector and having to move product from Lagos to the North would not make sense. And that will further bring down the cost of the product up North and reduce the pressure on supply in the South.

So, basically that is all we need to do. And once we have supply in abundance....it becomes a question of supply and demand. If demand outstrips supply, prices will go up. And if supply outstrips demand, it will come down. And we can start to modulate the price effectively otherwise you will be dancing in circles.

What are the real reasons why the increase in pump price of petrol has not made queues disappear completely from filling stations?

Queues are disappearing, definitely. Once you have a glut in supply, you expect queues to resurface. But now that most filling stations have supply....I am in Abeokuta now and the queue used to be very long, but not anymore. I left Lagos State yesterday (Thursday), and I know that the queues are receding.

It will take a while for the queues to totally disappear. Once the product starts being available, you just don't see the queue disappearing in one day.

The NNPCL recently increased petrol price from N617 per litre to N897 per litre. Is the new price sustainable?

It is sustainable to me. Petrol is not something that people can consume anyhow. People have to do a rational consumption of petroleum products.

Rational in the sense that, a situ-

ation in which a household will have five cars, one for daddy, one for mummy, one for son, one for daughter and one for the house help, and they go in different directions in the same neighborhood, and they take different cars, will not be sustainable.

People have to reason that daddy can drop son, daughter and mummy off when they are going out. People now move by planning their movement so as to work as a group.

Even all over the world, people don't just embark on a journey in their cars. They look for alternative means of transportation, such as rail

A lot of Nigerians now are even abandoning their jeeps to go for cars that have better fuel economy.

Of course, we also look at the direction of the availability of product and inflationary trend.

But with time, this will be addressed, but honestly, it is a difficult one, because not just in Nigeria, prices of petrol are similar. Nigeria is even about the cheapest, still.

If you look at the variables, the product itself is not really refined in Nigeria as we speak. Even the mechanism and technology to extract crude oil, we don't produce in Nigeria. Even the spares of those equipment, we don't produce in Nigeria.

A lot still depends on foreign exchange that we don't really readily have. So, by and large, we see a lot of forces congregating, as far as petroleum products are concerned. It is a tricky one, actually.

Was the removal of subsidy by the President a step in the right direction?

I think Nigerians need to be educated that it was not the President that removed the subsidy. It wasn't

CONTINUED ON PAGE 20

'There's no big deal about it if the President wants to oversee Petroleum Ministry directly'

CONTINUED FROM PAGE 19

Tinubu that removed the subsidy and I have maintained this position.

Subsidy was removed by Tinubu's predecessor, Muhammadu Buhari who gave a gap of six months after the passage of the Petroleum Industry Bill and actually did not make budgetary provision in the supplementary budget he did before the administration of Tinubu. Nigerians should be clearly aware of this. So, when Tinubu came onboard, he had no choice but to stop it because it wasn't even budgeted for in the first place.

Maybe how he declared it in his speech was what caused the problem. But people should have that understanding that it had been removed and the records and documents are there to prove that it was Buhari that removed it.

Though, I am not trading blames because it couldn't have been otherwise because Nigeria couldn't have continued to subsidize at that humongous level.

Remember that we still don't have accurate mathematics of the amount of petroleum products we consume in the country.

Remember, too, that we take barrels of crude oil out of the country to refine, but the crude that they take out of the country does not reflect the actual need of the country, so there's a topping up on the crude that is taken out of the country to be refined.

And then there's no accurate data or record of the actual product that is brought into the country.

For instance, 60 million litres is brought into the country. But who confirms that it is actually 60 million litres? It could be like 50 or 45 million litres that were brought into the country as against the 60 million litres that were contracted and paid for.

So, there is a whole lot of fraud in it and I am not happy. Those are the issues at stake. But then, if you see a regime that is trying to do things correctly, then Nigerians should try to understand. Things were really bad and messy before but now we are trying to get things done correctly. This is my personal view and I am not speaking for any government.

Why has the argument over whether the government is paying or not paying subsidy continued to be heated and not gone away?

Technically, the subsidy has been removed. But the government needs to still intervene to have appropriate pricing, that's the work of a regulator. If it is left solely to the forces of demand and supply, there will be a crisis in the country.

But we know that the handling cost of petroleum products, including Dangote Refinery, shouldn't be less than N1, 000 or thereabout. So, the Nigerian government tries to put in all kinds of indirect subsidies as it were. Subsidies at the level of naira-for-crude kind of thing, tax



holiday concessions that may not be called subsidy in the real sense of the word.

But then there's a structured subsidy in the whole thing to modulate the prices to a reasonable extent.

With the benefit of hindsight, do you think there is anything the President could have done differently about subsidy removal?

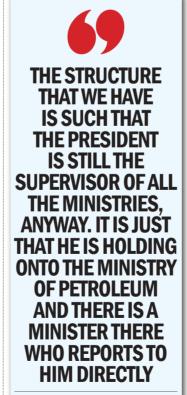
I said earlier that it wasn't Tinubu that removed the subsidy. Subsidy was removed by the previous administration.

For now we will continue with it and we will revisit it to ensure that the removal will have a human face that this administration will look at it and study the whole scheme of subsidy from where the last administration left it, and then we'll see what we can do to make sure it has a human face. That would have been a better approach as against saying it was removed by Tinubu.

Should the president continue to combine his office with that of the Petroleum Ministry?

It is not the first time a President will combine his office with that of the Petroleum Ministry. Even if the President steps aside as the Minister of Petroleum, it does not change anything.

Diezani Allison-Madueke, a former Petroleum Minister, was fully in charge of the Petroleum Ministry and it was a messy situation.



The President is the leader of the country and all other ministers are under him. So, there is no big deal about it if the President wants to oversee the Petroleum Ministry directly.

The structure that we have is such that the President is still the super-

visor of all the ministries, anyway. It is just that he is holding onto the Ministry of Petroleum and there is a minister there who reports to him directly.

We can even assume that to be as a result of the fact that the Petroleum Ministry is the nerve centre of the nation's economy and I won't blame the President for being there. And mind you, it is not a permanent decision anyway. He may decide to put a substantive minister there or continue with the arrangement – it doesn't really matter.

Do you think that Mele Kyari, the Group Chief Executive Officer of the Nigerian National Petroleum Company Limited, should go or stay?

I have no answer to that. It is the President that can appoint or fire anyone there. If the President thinks that Kyari is doing a good job, he can retain him. And if the President thinks that his services are no longer needed in Nigeria, he can remove him. So, I have no position on that. I am neutral on that.

Should the electricity tariff hike in April this year have been slapped on Nigerians?

The average Nigerian will be willing to pay slightly more for electricity if it is available because it will always be cheaper than petrol or diesel.

And it got to a level where they couldn't even afford to generate electricity to pay for gas. Gas is an international product essentially, and you are telling gas producers to be supplying gas at a loss to Generating Companies? Who does that?

So, if the global pricing of gas is going up, do you expect somebody to be "dashing" gas for free so that they will use it to generate electricity? And in spite of the increment in tariff, a lot of Distribution Companies are still insolvent technically.

So, if they didn't increase electricity tariff, there would have been total insolvency. The entire power sector would have collapsed.

How about Nigerians who say that the increase has impacted negatively on them?

Let us be realistic. Look at tariffs; look at utility bills in other countries. See what people pay for those services in other countries. How many megawatts do we even generate as a country?

So, when we talk of energy efficiency, both at the level of consumption and supply, these things are not free. If someone must pay for it, then who pays the bill? Let us not be sentimental now. And nobody forces you, anyway, to consume electricity.

What I am against is paying for the electricity that you have not consumed. Because I feel people should pay for what they consume. So, if you cannot consume 20 hours, you can put yourself in darkness for 20 hours and consume four hours.

Electricity cannot be available for

free. These things are expensive all over the world.

And the things that we ought to have done, we didn't do them. It is now that we are trying to be realistic.

Before now, we were just doing it anyway. We print money, we give subsidies, we give rebates, we give waivers, people steal money and we keep borrowing money using 96 percent of our earnings to service debt. The country was actually dying.

Some manufacturers have complained about the high electricity tariff and some of them said they folded up because of that. Do you think the tariff is sustainable for the economy and manufacturers?

Generally, no serious manufacturer will rely on grid-based generation to power its industry – no serious manufacturer will do that.

It is not going to be realistic. It will also not be sustainable. And then whatever arrangement they deplore for alternatives must be factored within the structure of their businesses.

So far, do you think the President is on top of the energy and electricity crises in Nigeria?

He is on top of everything and I want to be quoted as saying so. The fact that we haven't seen the results that we are looking for does not mean that the man doesn't know what is happening in the energy and electricity sector, and I will explain.

If President Tinubu is not aware of what is happening, well we have seen some policy interventions by him. Here is someone, even in Lagos, he was involved and concerned to the extent that he started the Lagos ENRON project, which was affected by the then Federal Government's policies, and the rest.

Two, the same person was with Mobil and has major interests in the petroleum industry. So, Tinubu understands the policies of the sector.

When you talk of the power sector, the first thing he did was to push the Electricity Act so that states can now start to generate and distribute electricity and not suffer what he suffered as Governor of Lagos State.

And it will take a while before these things start to manifest. There are serious policy interventions that Nigerians are not seeing. With time, they will manifest. So, we shouldn't be emotional about these things.

Do you think that Nigeria is ripe for renewable energy?

Nigeria has been ripe for renewable energy and renewable energy has been dedicated in Nigeria since. So there are documented cases of that

When you say renewable, you mean solar, wind, biomass and the rest, and they have been around forever. And now, more Nigerians are embracing renewable energy.

'I'm not supporting Governor Hope Uzodimma because I want to take over from him'

CONTINUED FROM PAGE 8

Before IPOB, there was the MASSOB which was also a form of protest. So, to say that the Igbo are afraid of protests is quite unreasonable. We have so many headaches in the area.

Still in the South East, how would you rate the administration of your state governor, Hope Uzodimma?

I am not Governor Uzodimma's PR person so it is not my duty to begin to tabulate what he has achieved but let me say something many people outside Imo State do not know.

Uzodimma inherited a situation that was worse than what any of his predecessors, including my very self, met. He inherited what I may call a void, in the sense that there was no institutional memory on how the state was run for a cumulative period of almost ten years.

By the time he took over, there were no documents on how the state was governed from May 29, 2011 to January 15, 2020, the day the Supreme Court declared him the authentic winner of the March 9, 2019 governorship election.

There were no handover notes in the state for close to ten years. I wrote the last handover notes in the state when I was leaving office in 2011. The fellow Uzodimma took over from did not receive any handover notes from his immediate predecessor and did not give Uzodimma any, given the circumstance of his exit.

So, Uzodimma came and was wondering where to start from. So, I was the only person who could tell him what was in the state by the time I left office in 2011.

In other words, I was the only leader with an institutional memory of the state of affairs in the state for close to ten years. So, I had to make sure I made myself available. Besides the fact that we both had a shared vision of how the state should be when he first ran for that office in 2003 with me as his running mate, my philosophy is that past governors should work closely with incumbents for the overall interest of the state and its people.

So, I decided to make myself available and he encouraged me not just because we are political allies but also because he realized that a synergy with me would be in the overall interest of the state and its people.

Apart from the above, Uzodimma took over almost at the same time the Covid-19 pandemic broke out. Most of the governors who came into office in May 2019 had put in at least seven months before the pandemic. Yet, he was able to take off well to the extent that Imo recorded one of the lowest numbers of cases of Covid-19.

So, you think he is doing well?

So far, so good. If he is not doing well, I have no business supporting him. In the countdown to the November 11, 2023 gov-

ernorship election that returned him for a second term, I wrote an open letter to the good people of Imo State giving reasons why he should be re-elected and followed it up with visits to critical opinion leaders.

One of them was that he has this striking understanding with the federal authorities and which we must exploit further instead of bringing an entirely fresh person.

Today, I am vindicated. Let me give you one illustration. Shortly after his reelection, he was able to get the Federal Government to allow the state to take over an electricity project it was doing in the state. Even though power has been removed from the Exclusive List to the Concurrent, the Federal Government had no difficulty in allowing the Imo State government to take over its power project in Egbema. That was not for nothing.

A brand new fellow would not have been able to get such a concession within such a short period of time. And the governor is running with the ball with a state-propelled independent power project. He quickly set up the Imo State Electricity Regulatory Commission which is working day and night. As I talk to you, the power project that will give Imo State 24 hours of uninterrupted supply of electricity is billed for commissioning in the first quarter of 2025. That will be quite revolutionary and if he succeeds in that, as I believe he will, the story in Imo State will be entirely different.

But it is believed in some quarters that your decision to work closely with the governor is because you are nursing the ambition of taking over from him at the end of his tenure in 2027. How true is this?

First, as I have just told you, there is no way I could have turned my back against a Hope Uzodimma administra-



tion and I gave you the reasons. Second, nobody should be surprised that meanings are being read into the fact that I am probably the most visible around the administration compared with his other three predecessors. But the fact is that I am not doing it because I want to take over from him, I have given you the reasons why I decided to be around, especially as he encouraged me to do so. You do not need to be hanging around a governor to nurse an ambition to run for office.

Those you need to go to are the people. And I know that the governor realizes the fact that my unalloyed support for his administration is not because I am nursing an ambition. I can tell you that today in Imo State, there are people who are nursing the ambition to succeed Uzodimma that are not seen around him. Some people have tried to create the impression that because the governor has shown interest in what one or two fellows are doing, then he has endorsed them as his possible successor. That's a wrong interpretation of the situation.

But Sir, there is still a strong rumour in the state that you will be throwing your hat in the ring for the 2027 governorship race?

What is a rumour? Won't it surprise you if such rumours around me, Ikedi Ohakim, do not exist? If anybody comes out to say that I am going to run for governor in 2027 will he or she be said to be guessing wrongly? Perally, I don't talk

about

2027 because I believe it is too early, apart from that, it would amount to a distraction to the governor. In other words, I will be contradicting myself by saying that I am working for him to continue with his good works and finish well and at the same time talk about who will succeed him.

But others can talk on your behalf and already one or two influential personalities in the state have been canvassing for your return. How about that?

Can you name those that are campaigning for me?

Two prominent indigenes of Owerri zone, Bob Njemanze and Paddy Obinna, elder brother of Archbishop Obinna, have come out strongly to canvas for your return, claiming that it is the easiest way for their zone to get power. From Orlu zone, Ralph Obioha, an elder statesman and former presidential aspirant, has also come out to canvas for your return. This is strong evidence that some people are already rooting for you. Are they not?

I was governor for four years and of all the 305 electoral wards in the state, there is none in which I did not have supporters or those who worked with me.

We are in a free democratic world where people can legitimately have their own ideas on how things should go and sometimes go about canvassing it without necessarily doing eye service.

I do not think we should quarrel over people trying to express their thoughts on matters concerning their environment either as individuals or as a

> So, if any individual or group indulges in any tendencies that would suggest that Ikedi Ohakim should be governor again, do you think they should be crucified? Right now, there are serious debates going on in the state over power sharing. Do you think it is possible that names like Ikedi Ohakim will not be mentioned in one way or the other? But to cut a long story short, I am not talking about 2027 yet, and I have not told anybody to talk about it on my behalf or to campaign for me.

Sir, you made mention of restructuring but there has been this back and forth about it. Why do you think we are not making progress with it?

More than ever before, re-

inevitable. Some people were pretending but it has

structuring has become

become clear to everyone that we cannot continue with the present structure if Nigeria must survive. The Patriots are right in asking for a new constitution though that is not the first time. Restructuring and change of constitution or some of its provisions is not one and the same thing but we need constitutional changes, whether wholly or partially, to effect restructuring.

For instance, restructuring may need going for a referendum but the current constitution has no provision for a referendum. The president was also right in the way he responded to The Patriots, led by our highly respected Chief Emeka Anyaoku. I agree with him that he should be given some time to first fix the economy but that should only be in the short term.

As far as I am concerned, no meaningful transformation of the Nigerian economy can take place without restructuring and I am certain that President Tinubu will ultimately work towards that because I know that he believes in restructuring.

Are you suggesting that we should return to a regional arrangement?

We do not need a regional system to operate a truly federal structure. But if in the process of restructuring some states that are geographically contiguous and have cultural affinities decide to merge, that should be encouraged. We have a whole lot of work to do and we need to go about it with level headedness. It is not something that can be achieved with a week-long protest. It is a long distance journey but we must start now.

Your Excellency, the security situation in the country seems to have defied any known logic. It deteriorates everyday despite claims by the government that it is on top of it. As a former governor, you are probably familiar with the nuances of the security challenges in the country. Why do you think the government is finding it impossible to handle the matter?

I don't think it is correct to say that the government is finding it impossible to handle the security challenges in the country. I am aware that quite a lot is being done and that a lot of progress is being recorded. The Police Equipment Fund, for example, is being put into effective use through the acquisition of sophisticated equipment that are being deployed all over the country.

But since these equipment are not purchased off the shelf, we give the authorities time to place the order and get them into the country. But I am aware that as of today, all the divisional police headquarters in the 774 local government areas in the country have been linked up to a central monitoring system for effective coordination. And let me seize this opportunity to commend the new Executive Secretary of the Fund for the innovations he has brought into its management, especially by making it easier and attractive for corporate bodies to be part of the programme.



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Tinubu gives ministers 1,200 bags of rice each for distribution as palliatives

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The rise of sustainable Sweet Corn farming in Nigeria

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Poor Nigerians bearing burden of economic reforms, digital banking – Experis

Ask govt to improve Fintech industry regulation, not stiffen it

The Federal Government has come under attack from various stakeholders in the country following the announcement of its decision to commence the charging of a N50 levy on electronic transfers carried out by financial technology companies (Fintech Companies) such as Opay, Moniepoints etc. **FESTUS OKOROMADU** reports.

electronic transfers which is mandatory follows a directive by the Federal Inland Revenue Service and brings to an end the era of free banking services offered by Fintech companies.

The free banking services had made these Fintech companies attractive to members of the public, especially small and medium scale business owners, students and the downtrodden.

Early in the month, the FIRS ordered Fintech companies to start charging a one-time fee of N50 for electronic transfers of N10, 000 and above from Monday, September 9, 2024.

The new regulation provides for

the new N50 levy on the deduction of the levy on the reelectronic transfers cipient of any electronic receipt or which is mandatory fol-transfer of N10, 000 and above.

Similarly, for equivalent receipts or transfers carried out in other currencies, the levy will be charged at the exchange rates determined by the Central Bank of Nigeria.

However, the introduction of the levy has generated a backlash from Nigerians who have expressed frustration as some viewed it as an excessive taxation initiative under the President Bola Tinubu-led administration.

One of those who strongly opposed the new levy is the National Association of Nigerian Students which called on the government to reverse the new regulation claiming that its implementation will af-

fect its members negatively.

The student body in a statement signed by its Senate Clerk, Oladimeji Uthman, stated that the levy is aimed at exacerbating the financial burdens of Nigerian students and the general public, especially the downtrodden.

Uthman in a statement noted that the new initiative is merely an indication of the government's desperation to further increase the tax burden on Nigerians.

It therefore urged the government to explore alternative revenue sources, such as investing in agriculture, quality education, infrastructure development, and job creation instead of imposing additional financial burdens on students and ordinary citizens.

NANS noted that "The proposed N50 Electronic Money Transfer Levy (EMTL) would impact over 40.1 million Nigerian students who use these Fintech services," stressing that, "Many students rely on financial transfers for their education and daily expenses, and the new levy could significantly reduce the funds available for essential needs such as school fees, textbooks, and living expenses."

"Fintech platforms have been praised for their low-cost and efficient services, making financial transactions more accessible to students."

The students' body insisted that "This new levy could undermine

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UNDERMINE THE BENEFITS. **POTENTIALLY DRIVING** STUDENTS AWAY FROM DIGITAL **FINANCIAL SERVICES AND FORCING THE SOCIETY BACK INTO AN ERA** OF THE LESS **SECURED PHYSICAL CASH-BASED TRANSACTIONS AND AS WELL UNDERMINING** THE CBN'S RECENT EFFORT AT INCLUSIVE **FINANCIAL PROGRAMMES**

LEVY COULD

Poor Nigerians bearing burden of economic reforms, digital banking – Experts

CONTINUED FROM PAGE 22

the benefits, potentially driving students away from digital financial services and forcing the society back into an era of the less secured physical cash-based transactions and as well undermining the CBN's recent effort at inclusive financial programmes."

While trying to persuade the government against implementing the levy, NANS said, "The EMTL also affects regular transactions such as payment for accommodation, course materials, and other school-related expenses.

"This means that students will lose a portion of their funds to the levy each time they receive money above the N10, 000 thresholds, further straining their financial resources."

NANS also expressed concerns that the new levy could lead to delays and increased costs in the education sector, hindering timely access to critical funds for students.

Interestingly, the sentiment expressed by the student body is a reflection of a broader discontent among students and ordinary citizens who believe that the government revenue strategies are focused on milking the poor rather than the government and its agencies engaging in critical thinking which focuses on long-term development plans.

Meanwhile, NANS said it plans to advocate against the levy, leveraging the influence of the body to pressure the government to reconsider or modify the policy.

Consequently, the association called on President Tinubu to instruct the FIRS under the leadership of Mr. Zaccheus Adedeji to reconsider the implementation of this levy, particularly in light of its impact on the education sector.

Speaking to the financial implications of the new levy on the broader economy, an economist and lecturer at the University of Abuja, Olanrewaju Aladeitan, noted that the initiative is part of the government's efforts to diversify its revenue sources amid growing needs to finance public services and infrastructure projects.

He, however, cautioned that the government must take into cognisance the capacity of the masses to be able to pay these taxes as well as their impacts on the business environment.

According to him, the timing of the implementation of the new levy seems to be the major challenge.

He noted that "Although the levy stems from the Electronic Money Levy Regulations, 2022 issued to guide the imposition, administration, collection, and remittance of the electronic transfer levy introduced by the Finance Act, 2020, the implementation at this time when Nigerians are facing numerous economic challenges emanating from the removal of petrol subsidy and the floating of the Naira will increase the burden of the citizens."

According to him, the immediate past administration of President Muhammadu Buhari whose Minister of Finance, Mrs. Zainab Ahmed, issued the regulation went ahead to implement some aspects of it especially as it concerns regular banking transactions but didn't extend it to the Fintech companies because that market serves the lower level of our society, indicating the government's understanding of the place of empathy in governance.

He noted that the key reason why many Nigerians are opposing the new levy is the fact that while it is legal for the government to collect taxes, it is also very important for the government to be prudent in the use of the funds.

"The question that readily comes to mind in this situation is what will the funds received via this tax be used for? The flamboyant lifestyle of those in the helm of governance in Nigeria especially in the current administration shows that they don't care about the welfare of the citizens.

"Taxes are meant to be used for the development of the society, but in Nigeria, the reverse is the case. While industries and businesses are crying over multiple taxations, the government is not only increasing the tax burden but has very little to show for the ones collected.

"The decision to further increase the tax burden on Nigerians at a time like this is uncalled for. Nigerians already have enough problems to deal with, instead of the government thinking of how to help alleviate the financial burdens brought upon them by the removal of fuel subsidies and the floating of the Naira, what we hear every day is plans to increase taxes. You know that apart from this new levy, there are speculations that the value-added tax (VAT) will soon be increased to 10 percent.

"Unfortunately, the unemployment rate is increasing every day as companies continue to close down due to the impact of the harsh economic policies of this administra-

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tion. As usual, there is the likelihood of some reduction of transactions on fintech platforms because of this new policy which may as well trickle down to staff reduction.

"I sincerely encourage the government to focus on policies that will encourage productivity to boost the economy before going further to increase taxes," he said.

On his part, a Fintech expert, Damilola Makinde, said the impact of the new levy on the sector would be far-reaching, stressing that it is bound to slow the growth experienced by operators in recent times.

He argued that the implementation is ill-timed as it is likely going to reduce transactions in those platforms and hence discourage further investment into the young industry.

"The government is on the one hand through the CBN preaching financial inclusion and calling for reduction in cash transactions and on the other hand implementing policies that discourage the same policies by introducing this levy.

"This policy is going to halt innovation in the fintech sector as well as encourage cash transactions which are not too good for the economy for now. The majority of those who patronise these platforms are the downtrodden and students who value that N50 deduction and can therefore be discouraged due to this policy more so as inflation and other economic policies of the government tend to be affecting Nigerians negatively for now.

"The government should rather improve regulation of the industry at this time instead of stiffening it," he stated.

FINTECHS COMMENCE IMPLEMENTATION

Fintech platforms like OPay have issued notices to their customers informing them of the new policy from the government and their plan to comply.

Leading Fintech, Opay, stated in a notice, "Dear valued customers, please be informed that starting September 9, 2024, a one-time fee of N50 will be applied for electronic transfers of N10,000 and above, paid into your personal or business account in compliance with the Federal Inland Revenue Service regulations."

The company clarified that the charges are a government requirement and not a source of revenue for the payment platform.

"It is important to note that OPay does not benefit from these charges in any way, as it is directed entirely to the Federal Government," the notice read.

This fee introduction follows the Federal Government's efforts to generate revenue from electronic transactions through FIRS regulations.

Users of other Fintechs like

Moniepoint and PalmPay have also reported that these institutions have started implementing the charges.

A former Minister of Finance, Budget, and National Planning, Mrs. Zainab Ahmed, issued the Electronic Money Transfer Levy Regulations, 2022, under her authority, pursuant to Section 89A(3) of the Stamp Duties Act Cap. S8 Laws of the Federation of Nigeria, 2004 (SDA), as amended by the Finance Act, 2021.

The regulations guide the imposition, administration, collection, and remittance of the Electronic Money Transfer Levy which was introduced by the Finance Act, 2020. Key provisions include A one-time levy of N50 on the recipient of any electronic receipts or transfers of N10, 000 or more.

For transfers in other currencies, the levy will be charged at exchange rates determined by the Central Bank of Nigeria; the FIRS is appointed as the administrator of the Levy and is responsible for assessing, collecting, and accounting for the Levy.

It noted that the receiving banks are required to collect and remit the Levy to the FIRS by the next working day or on a date prescribed by the FIRS. For walk-in customers without accounts, the levy must be deducted from the amount payable.

Also, banks must prepare daily lists of cancelled or reversed transactions, detailing the transferee's name, transaction amounts, levies deducted, and amounts reversed or cancelled. Levies on reversed or cancelled transactions should be deducted from the next day's collections and returned to affected customers.

Banks are also required to submit monthly returns of the levies collected, including details of reversals and cancellations, to the FIRS within 21 days after each month.

Additionally, banks must retain records of all electronic transfers on which levies are collected for a minimum of seven years.

The provisions noted that banks that fail to collect the Levy will be liable for a penalty of 150 percent of the Levy not collected. If a bank collects the Levy but fails to remit it, the bank will be liable for the levy, plus a 50 percent penalty and interest at the CBN's Monetary Policy Rate.

More so, failure to render or inaccurately render returns will result in a penalty of 10 percent of the unrendered or incorrectly rendered returns.

Banks are defined under the regulations as "a deposit money bank or financial institution referred to under Section 89A of the SDA, including all banks and other financial institutions defined under the Banks and Other Financial Institutions Act, 2020.

SERAP sues Tinubu, AGF over hike in fuel price, alleged corruption, mismanagement in NNPCL

STORIES: FESTUS OKOROMADU

he Socio-Economic Rights and Accountability Project has sued President Bola Tinubu, alleging his government's "failure to reverse the increase in the pump price of petrol." Disclosing this in a statement on Sunday, SERAP Deputy Director, Kolawole Oluwadare, said the lawsuit was filed by SERAP against the President's failure to probe the allegations of corruption and mismanagement in the Nigerian National Petroleum Company Limited

Joined in the suit as Respon-

dents are the Attorney General of the Federation and Minister of Justice, Lateef Fagbemi, SAN and the NNPCL.

The suit marked FHC/ABJ/CS/1361/2024 was filed last Friday at the Federal High Court,

SERAP wants the court "to compel President Tinubu to di-

rect the NNPCL to reverse the unjust, illegal, unconstitutional and unreasonable increase in the price of petrol from N845 per litre to N600 per litre."

It also asked the court "to compel President Tinubu to direct Lateef Fagbemi, SAN, and appropriate anti-corruption agencies to probe the allegations of corruption and mismanagement in the NNPC.

The group seeks an order "to compel President Tinubu to direct Fagbemi and appropriate anticorruption agencies to prosecute anyone suspected to be responsible for the alleged corruption and mismanagement in the NNPCL.

"The increase in petrol price

is causing immense hardship to those less well-off. As the economic situation in Nigeria deteriorates, the increase is pushing people further into poverty.

"Holding the NNPC to account for alleged corruption and mismanagement in the oil sector would serve legitimate public interests."

L-R: U.S. **Ambassador** to Nigeria, Richard Mills, Jr. exchanging greetings with the Deputy Governor óf Lagos State, Obafemi Hamzat, while Governor Babajide Sanwo-Olú, watches during the U.S. envoy courtesy call at the Lagos House, Marina, on Friday.



Tinubu gives ministers 1,200 bags of rice each for distribution as palliatives

The Minister of Solid Minerals Development, Dele Alake, has said that the 1200 bags of rice made available to him by the Presidency as palliatives for grassroots will be channeled to only the aged in the state.

Alake made the disclosure in a statement by his Special Assistant on Media, Segun Tomori, made available in Ado Ekiti on Sunday.

The minister said, "Following the decision of the Presidency to

respond to the yearnings of the Nigerian people to make more food available at the grassroots, 1,200 bags were made available to each minister to further supplement the established channels of distribution such as state governments and civic organisa-

He said that the 1200 bags made available to him "will be channeled to the aged only", adding, "We need to reach out to our aged fathers and mothers at times like this to demonstrate the Omoluabi values of taking care of the elderly in the community.

"In the spirit of inclusion, it is important that we channel this intervention to mainly elderly citizens who do not have the strength to compete for welfare goods such as these at the established centres. We have taken their inventory and we are delivering to them.

"Subsequent interventions will target other segments of the populace such as widows, orphans, persons living with disabilities and students in higher institutions of learning," Alake

He enjoined all public-spirited Ekiti people to lend a hand to the needy, adding that all hands must be on deck to support all efforts to rid the state of hunger and poverty.

The Secretary General of the Organization of Petroleum Exporting Countries, Haitham Al Ghais, has expressed deep gratitude to Nigeria and President Bola Tinubu for their unwavering support of the organization since Nigeria joined in 1971.

In a message commemorating OPEC's 64th anniversary, Al Ghais said: "Today, we proudly celebrate OPEC's founding. It is a pleasure and an honour to deliver this message to the great nation of Nigeria, which has played a pivotal role in this organisation since joining in 1971. Nigeria has been a steadfast supporter of OPEC's mission to ensure a stable and balanced

OPEC clocks 64, lauds Nigeria, Tinubu's support

global oil market."

He further extended his recognition to key figures in Nigeria's oil sector, including President Tinubu; Senator Heineken Lokpobiri, Minister of State for Petroleum Resources (Oil) and Head of Delegation to OPEC; Ambassador Gabriel Tanimu Aduda, Governor for OPEC; and Mr Mele Kyari, Nigeria's National Representative.

Al Ghais took a moment to reflect on OPEC's founding, noting the significance of the historic 1960 meeting in Baghdad, where Iran, Iraq, Kuwait, Saudi Arabia, and Venezuela signed the agreement that established OPEC.

"This was the birth of OPEC, and the beginning of a new era in multilateral energy cooperation," he said.

Highlighting the organisation's accomplishments, Al Ghais said, "Over the past decades, OPEC has remained committed to its founding principles, and continues to be a leading global advocate for oil market stability and energy

security."

He added that the 64th anniversary is an opportunity to honour the hard work of those who have contributed to OPEC's success.

Looking ahead, Al Ghais remained optimistic about the future of the organization, saying, "While acknowledging past glories is important, it is crucial to anticipate what lies ahead. I truly believe OPEC's greatest days are still to come. I invite you all to be part of this exciting journey into the future."

NERC fines AEDC N1.69bn for overbilling customers

The Nigerian Electricity Regulatory Commission has imposed a fine of N1.69bn on Abuja Electricity Distribution Company for overbilling customers.

According to NERC, the fine is based on AEDC's non-compliance with the commission's previous order on capping estimated billing for electricity consumers.

The penalty was contained in documented 'Order NERC/2024/114' issued by the commission.

The fine is part of the commission's September 2024 Supplementary Order, dated August 30 and signed by Vice Chairman, Musiliu Oseni, and Commissioner, Legal, Licensing and Compliance, Dafe Akpeneye, on NERC's website on Thursday.

After investigating AEDC's billing practices, NERC identified that the company had overcharged customers from January to September 2023, leading to the imposition of the fine which is equivalent to 10 per cent of the overbilled amount.

The document outlined the reasons behind the fine and adjustments to AEDC's revenue requirements and tariffs.

NERC said it had "approved the deduction of N1.69bn from the total annual OpEx of AEDC effective September 2024, being 10 per cent of the overbilled amount by AEDC for the period covering January-September 2023."

NERC's order emphasised, "The commission has approved the deduction of N1.69bn from AEDC's annual operating expenditure as a penalty for non-compliance with the order on capping estimated bills."

In addition to the fine, NERC also issued directives aimed at improving service delivery and monitoring compliance with servicebased tariffs.

AEDC is required to ensure the continuous monitoring of its service levels, particularly regarding electricity supply to Band A feeders.

The Supplementary Order, which will remain in effect until a new tariff review is issued, underscores NERC's commitment to ensuring that electricity distribution companies adhere to regulatory guidelines while protecting consumers from unfair billing practices.

"Where AEDC fails to deliver on the committed level of service on a Band A feeder for consecutive two days, AEDC shall on the next day by 10 am publish on its website an explanation of the reasons for the failure," the order specified.

The Supplementary Order also mandated AEDC to procure a minimum of 61MW of embedded generation, with at least 30MW sourced from renewable energy, to improve the reliability of electricity supply within its franchise area.

The procurement of this capacity must be completed by April 2025.

NERC emphasised that this measure was necessary to meet AEDC's service delivery commitments under its Service-Based Tariff framework.

Regarding the adjustments to AEDC's tariffs, NERC noted that the commission had approved new tariffs effective from September 1, 2024.

NERC also made provisions for compensating customers for service failures, particularly for those on Band A feeders.

"AEDC shall make appropriate compensation to the affected customers in Band A feeders listed in Appendix 3 for failure to deliver up to 20 hours of average supply but more than 18 hours of average supply," the order stated.

SMEWatch

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weet corn, a beloved crop known for its succulent kernels and versatile culinary applications, has been gaining traction in Nigeria's agricultural sector.

As the country strives for food security and economic diversification, sustainable farming practices have become increasingly crucial.

This article delves into the world of sustainable sweet corn farming in Nigeria, exploring the methods, challenges, and opportunities that lie ahead for farmers and stakeholders in this burgeoning industry.

Nigeria, with its vast arable land and diverse climate zones, presents a unique environment for sweet corn cultivation. However, the path to sustainable farming requires a delicate balance between maximising yields and preserving the environment for future generations.

By adopting eco-friendly techniques, Nigerian farmers can not only improve their crop output but also contribute to the long-term health of their land and communities

UNDERSTANDING SWEET CORN AND ITS POTENTIAL IN NIGERIA

Sweet corn (Zea mays var. saccharata) is a variety of maize known for its high sugar content when harvested at the milk stage. Unlike field corn, which is harvested when the kernels are dry and fully mature, sweet corn is picked when the kernels are still soft and tender, typically 20 days after the appearance of silk strands on the ear.

In Nigeria, sweet corn presents a promising opportunity for farmers looking to diversify their crops and tap into both local and international markets.

The crop's relatively short growing season, typically 70 to 100 days from planting to harvest, allows for multiple plantings per year in many parts of the

The potential benefits of sweet corn cultivation in Nigeria include the fol-

- 1. Economic opportunities: high demand in urban markets and potential
- 2. Nutritional value: rich in vitamins, minerals, and dietary fibre
- 3. Crop rotation benefits: Improves soil health when rotated with other crops
- 4. Value-added products: potential for processing into various food items

THE IMPORTANCE OF SUSTAINABILITY IN SWEET CORN FARMING

Sustainable agriculture is a holistic approach to farming that focuses on producing food in a way that is enviand socially responsible. For sweet corn farming in Nigeria, adopting sustainable practices is not just an ethical choice but a necessity for long-term success.

Key reasons for prioritising sustainability include:

- 1. Soil conservation: preventing erosion and maintaining soil fertility
- 2. Water management: efficient use of water resources in a changing climate
- 3. Biodiversity preservation: protecting local ecosystems and beneficial or-
- 4. Climate change mitigation: reducing greenhouse gas emissions from farming activities



- 5. Economic resilience: ensuring consistent yields and income for farmers
- 6. Food security: contributing to Nigeria's self-sufficiency in food production
- By embracing sustainable methods, Nigerian sweet corn farmers can position themselves as responsible stewards of the land while meeting the growing demand for this nutritious crop.

SOIL PREPARATION AND MANAGEMENT FOR SUSTAINABLE SWEET CORN **FARMING**

The foundation of sustainable sweet corn farming lies in proper soil preparation and management. Nigerian farmers must focus on building and maintaining healthy soils to ensure optimal crop growth and long-term land productivity.

Key aspects of sustainable soil management include:

- 1. Soil testing: regular analysis of soil pH, nutrient levels, and organic matter
- 2. Organic matter incorporation: Adding compost, crop residues, and green
- 3. Minimum tillage: reducing soil disturbance to preserve soil structure and beneficial organisms
- 4. Cover cropping: planting soil-building crops between sweet corn seasons
- 5. Crop rotation: Alternating sweet corn with legumes and other comple-

Implementing these practices helps maintain soil fertility, improve water retention, and reduce the need for synthetic inputs, all of which contribute to more sustainable sweet corn production.

WATER CONSERVATION **TECHNIQUES IN SWEET CORN** CULTIVATION

Water is a precious resource in many parts of Nigeria, and sustainable sweet corn farming requires efficient water management. By implementing water conservation techniques, farmers can reduce their environmental impact and improve crop resilience.

Effective water conservation methods

1. Drip irrigation: delivering water directly to plant roots to minimise waste

- 2. Mulching: applying organic mulch to reduce evaporation and suppress
- 3. Rainwater harvesting: collecting and storing rainwater for use during dry
- 4. Soil moisture monitoring: using sensors or simple tests to optimise irri-
- 5. Drought-resistant varieties: selecting sweet corn cultivars adapted to local conditions

These techniques not only conserve water but also contribute to healthier plants that are better able to withstand pests and diseases.

INTEGRATED PEST MANAGEMENT FOR SWEET

Sustainable pest control in sweet corn farming involves moving away from heavy reliance on chemical pesticides towards an integrated approach that prioritises prevention and natural control

Key components of Integrated Pest Management (IPM) for sweet corn in-

- 1. Crop rotation: disrupting pest life cycles by changing crop locations
- 2. Biological control: encouraging beneficial insects and natural predators 3. Cultural practices: adjusting plant-
- ing dates and using trap crops 4. Resistant varieties: selecting sweet
- corn types with natural pest resistance 5. Monitoring: Regular field scouting
- 6. Targeted interventions: using pesticides only as a last resort and in a controlled manner

detect pest problems early

By implementing IPM, Nigerian sweet corn farmers can reduce pesticide use, protect beneficial organisms, and produce safer, healthier crops.

NUTRIENT MANAGEMENT AND ORGANIC FERTILISATION

Sustainable sweet corn farming in Nigeria requires a balanced approach to nutrient management. While synthetic fertilisers can provide quick results, they often lead to long-term soil degradation and environmental issues. Organic fertilisation methods offer a more sustainable

alternative.

Key aspects of organic nutrient management include:

- 1. Composting: Creating nutrient-rich soil amendments from farm and house-
- 2. Green manures: Incorporating nitrogen-fixing cover crops into the soil
- 3. Animal manure: using properly composted manure as a natural fertiliser
- 4. Vermicomposting: Employing earthworms to create high-quality compost
- 5. Crop residue management: Returning crop leftovers to the soil after harvest 6. Biofertilizers: Utilising beneficial microorganisms to enhance soil fertility
- By focusing on organic nutrient sources, farmers can improve soil health, increase biodiversity, and reduce dependence on external inputs. This approach not only benefits the environment but also helps farmers become more self-reliant and resilient to market fluctuations in fertiliser prices.

SUSTAINABLE WEED

MANAGEMENT STRATEGIES

Weed control is a critical aspect of sweet corn cultivation. Sustainable weed management aims to suppress weed growth without relying heavily on herbicides, which can harm beneficial organisms and lead to herbicide-resistant weeds.

Effective sustainable weed management techniques include:

- 1. Crop rotation: disrupting weed life cycles through diverse planting se-
- 2. Cover cropping: using fast-growing cover crops to outcompete weeds
- 3. Mulching: applying organic mulch to suppress weed growth and conserve
- 4. Mechanical cultivation: using tools like cultivators and hoes for physical weed removal
- 5. Precision planting: optimising plant spacing to shade out weeds
- 6. Allelopathic crops: Integrating plants that naturally suppress weed growth
- 7. Timely weeding: removing weeds before they set seed

By combining these methods, Nigerian sweet corn farmers can effectively manage weeds while minimising environmental impact and reducing labour costs over time.

CLIMATE-SMART SWEET CORN FARMING PRACTICES

As climate change continues to affect agricultural systems worldwide, Nigerian sweet corn farmers must adopt climate-smart practices to ensure long-term sustainability and resilience.

- Key climate-smart strategies include: 1. Drought-tolerant varieties: Selecting sweet corn cultivars adapted to wa-
- 2. Adjusting planting dates: timing cultivation to avoid extreme weather
- 3. Agroforestry: Integrating trees into farming systems for improved microcli-
- 4. Conservation agriculture: Minimising soil disturbance to retain moisture and organic matter
- 5. Diversification: growing multiple crops to spread risk and improve soil
- 6. Water harvesting: Implementing systems to capture and store rainwater
- 7. Weather monitoring: Using local climate data to inform farming decisions
- By implementing these practices, farmers can better adapt to changing climate conditions while also contributing to climate change mitigation through reduced emissions and increased carbon sequestration.

POST-HARVEST HANDLING AND **STORAGE**

Sustainable sweet corn farming extends beyond the field to include proper post-harvest handling and storage. These practices are crucial for reducing food waste, maintaining crop quality, and maximising farmer income.

Key aspects of sustainable post-harvest management include:

- 1. Timely harvesting: picking sweet corn at the optimal stage of maturity
- 2. Rapid cooling: removing field heat quickly to preserve sweetness and quality.

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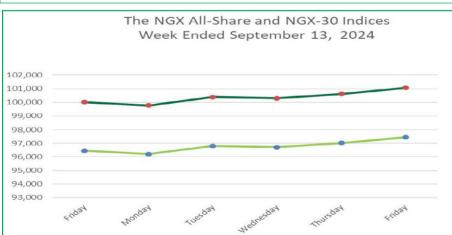


WEEK ENDED SEPTEMBER 13, 2024

Top 10 Price Gainers				
Company	Open	Close	Gain (N) %	Change
CAVERTON OFFSHORE SUPPORT GRP PLC	1.59	2.54	0.95	59.75
R T BRISCOE PLC.	2.57	3.65	1.08 👚	42.02
UPDC PLC	1.30	1.78	0.48 👚	36.92
FBN HOLDINGS PLC	22.05	29.00	6.95	31.52
E-TRANZACT INTERNATIONAL PLC	6.15	8.00	1.85 👘	30.08
BERGER PAINTS PLC	18.75	23.95	5.20 👘	27.73
FLOUR MILLS NIG. PLC.	44.50	54.50	10.00 👚	22.47
ASSOCIATED BUS COMPANY PLC	0.78	0.90	0.12	15.38
FTN COCOA PROCESSORS PLC	1.51	1.74	0.23 👚	15.23
LIVESTOCK FEEDS PLC.	2.26	2.60	0.34	15.04

Company	Open	Close	Loss (N)	% Change
LEARN AFRICA PLC	4.65	3.62	-1.03	-22.15
JULIUS BERGER NIG. PLC.	170.50	140.00	-30.50	4 - 1 7.89
P Z CUSSONS NIGERIA PLC.	19.00	15.65	-3.35	-1 7.63
DAAR COMMUNICATIONS PLC	0.74	0.65	-0.09	-12.16
SOVEREIGN TRUST INSURANCE PLC	0.72	0.64	-0.08	-11 .11
TRANSCORP POWER PLC	335.20	301.70	-33.50	-9.99
N NIG. FLOUR MILLS PLC.	48.30	43.50	-4.80	-9.94
ACADEMY PRESS PLC.	2.92	2.63	-0.29	-9.93
UNIVERSITY PRESS PLC.	2.67	2.43	-0.24	-8.99
SKYWAY AVIATION HANDLING COMPANY PLC	26.35	24.00	-2.35	-8.92

Distribution of Quantity Traded FINANCIAL SERVICES OIL AND GAS SERVICES OTHERS 15% 6% 66%



CBN EXCHANGE RATE

Date	Currency	Buying(NGN)	Central(NGN)	Selling(NGN)
SEPT./12/2024	US DOLLAR	1645.126	1645.626	1646.126
SEPT./12/2024	EURO	1815.7256	1816.2774	1816.8293
SEPT./12/2024	SWISS FRANC	1927.054	1927.6397	1928.2254
SEPT./12/2024	CFA	2.7198	2.7298	2.7398
SEPT./12/2024	RIYAL	438.3729	438.5062	438.6394
SEPT./12/2024	DANISH KRONA	243.3078	243.3818	243.4557
SEPT./12/2024	SDR	2215.1622	2215.8354	2216.5087
SEPT./12/2024	YUAN/RENMINBI	231.0732	231.1435	231.2137
SEPT./12/2024	SOUTH AFRICAN RAND	91.9342	91.9622	91.9901
SEPT./12/2024	CFA	2.6908	2.7008	2.7108

Equities investors upbeat on economy as gains soar to N608bn in one week

BAMIDELE FAMOOFO

The activities of investors in the Nigerian equities market received a boost in the trading week ended September 13, 2024 on the Nigerian Exchange Limited as the benchmark index soared by 1.06 percent while gains through capital appreciation stood at about N608 billion.

Stock market analysts have attributed the renewed sentiment to optimism surrounding anticipated macroeconomic developments.

"Also, increased expectations for favourable fiscal and monetary policies from the anticipated CPI data for this week and the MPC meeting next week, alongside stronger corporate earnings from dividends paying banking stocks, fuelled bullish sentiment, pushing the NGX All-Share Index higher on a week-on-week performance," stock analysts at Cowry Asset Management Limited explained.

Specifically, the benchmark index of the equities market soared by 1.06 percent week- on- week, crossing the 97,000 mark to close the week at 97,456.62 points due to renewed optimism across all market sectors in the review week.

This optimism was fueled by anticipation of quarter-end window dressing activities, continued expectation of positive corporate results from dividend paying bank stocks and major macroeconomic data.

Market capitalisation of listed equities increased week on week by 1.10 percent to N56 trillion as investors saw N607.8 billion in weekly gains. Consequently, the year-to-date return of the market rose to 30.34 percent.

Trading activity was in the positive territory and was buoyed by increased buying interests on the back of positive market breadth and optimism even as the exchange printed 52 gainers as against 31 decliners.

Thus, the weekly average traded volume advanced by 20.7 percent week on week to 2.58 billion with a total value of N51.21 billion.

However, the weekly deals nosedived by 8.9 percent week-on-week to 50,617 trades in the period.

Furthermore, positive momentum across key sectors such as banking, consumer goods, and oil & gas contributed to the market's gains, while investors remain watchful of upcoming economic data releases and potential policy shifts.

As such, the NGX-Banking index was the leading gainer this week with 5.12 percent week-on-week uptick.

This was propelled by price rises in FBNH, ETI, ACCESS and FIDELITYBNK respectively. Also, upbeat in momentum from position taking in OANDO and ETERNA led to 2.00 percent weekly gains for the NGX-Oil & Gas index and

was followed by NGX-Insurance, NGX-Consumer Goods and NGX-Industrial Goods indexes which reported some pockets of gains this week by 1.59 percent, 1.47 percent and 0.17 percent respectively.

At the close of the week, stocks such as CAVERTON (59.7%), RTBRISCOE (42%), UPDC (37%), FBNH (32%), and ETRANZACT (30%) emerged as the weekly top advancers on the back of positive price movements. On the other hand, the likes of LEARNAFRICA (22%), JULIUS BERGER (18%), PZ CUSSONS (18%), DAARCOMM (12%), and SOVRENINS (11%) all reported adverse price movements as investors rebalance their portfolio ahead of strong expectations for a favourable macros.

According to experts at Cowry Asset, "As Nigeria's macro landscape continues to evolve, the bourse is poised for further activity in reaction to the changing fundamentals and technical even as we expect continued volatility and entry opportunities for savvy investors.

"Looking into the coming week, we expect positive sentiment to rule the local bourse in the coming week on portfolio rebalancing, and position taking in value - giving and fundamentally sound stocks given the relative strength of the market index trading above the T-line. Nevertheless, we continue to advise investors to focus on fundamentally sound stocks."

Global equities

Global equities market traded with positive sentiments this week, lifted by optimism surrounding rate cuts by major central banks. In line with this, US equities (DJIA: +1.9%; S&P 500: +3.5%) are poised for a weekly gain as recent consumer price and labour (jobless claims) data strengthened expectations for a 25bps rate cut from the Federal Reserve

Likewise, European equities (STOXX Europe: +1.5%; FTSE 100: +0.9%) rebounded from last week's losses as investors digested the European Central Bank's recent rate cut and its implications for future monetary policy. In Asia, Japanese equities (Nikkei 225: +0.5%) advanced, supported by positive momentum on Wall Street and a softer-than-expected producer price inflation reading, which countered the Bank of Japan's hawkish stance.

Meanwhile, Chinese equities (SSE: -2.2%) declined, driven by (1) concerns over the country's economic and earnings outlook, and (2) the potential for additional US trade restrictions.

The Emerging Market (MSCI EM: +0.1%) index inched higher supported by gains in India (+2.2%) while the Frontier Market (MSCI FM: -0.8%) index remained in the negative territory due to bearish sentiments in Vietnam (-1.8%).





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CONTINUED FROM PAGE 18

things.

In response, the Obaseki campaign adopted and popularised a very effective slogan: Edo no be Lagos (in reference to Tinubu's overbearing influence in Lagos politics and the way in which he, in 2019, denied Mr. Akinwunmi Ambode, then incumbent governor of Lagos State, the party's nomination).

Obaseki personally replied Tinubu and promised to end godfatherism not just in Edo State but also in Lagos State. Obaseki said: "In Edo, we have been fighting godfatherism and by Saturday we will put an end to it, and after that go to Lagos and put an end to godfatherism in Nigeria."

Obaseki went on to win the governorship election by a handsome 57% of the votes cast, with the support of some APC members who had scores to settle with Tinubu and Oshiomhole.

Tinubu, now the president of Nigeria, got eggs on his face for the manner he tried to intervene in Edo politics in 2020. He is thus unlikely to be disinterested in the outcome of the Saturday poll, even when he may not go for the ill-advised approach of 2020. And this is not just about merely wanting his party to triumph. There is an outstanding slight to settle.

But the most obvious battle on Saturday will be a proxy rematch between Obaseki and Oshiomhole. They have had two electoral faceoffs since 2020. While Oshiomhole triumphed in the federal elections in 2023 by winning two senatorial seats and six House of Representatives' seats for his party, Obaseki clawed back in the state House of Assembly election, where PDP eventually won 15 seats compared to APC's eight and LP's one.

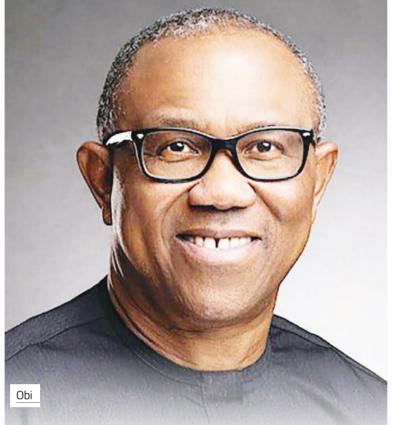
For Oshiomhole, this is the final opportunity to put Obaseki in his place; while for Obaseki, this contest is clearly the last time he is in a prime position to show his former benefactor that he has grown to a formidable political force in the state.

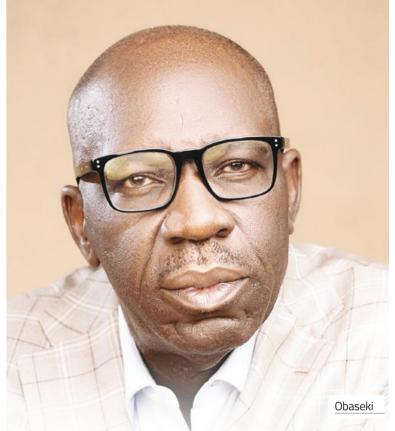
A lot has happened in the last four years to change the relative strengths and weaknesses of the two gladiators cum godfathers.

Oshiomhole is still in control of the APC structure in the state, remains the strongman of Edo North, has been a magnet for PDP members who have fallen out with Obaseki, and is in a position to attract federal support from a president who is not a disinterested party.

Though term-barred, Obaseki has incumbency at the state level on his side and is from Edo South, which boasts of about half of the voting population of the state. Both front-line gladiators have major handicaps, which may rub off negatively on their parties' candidates.

As said earlier, the three leading candidates have scant political experience. Ighodalo and Akpata are contesting for political office for the first time while Okpebholo was elected as a senator only last year (and was victorious largely on account of the decision of PDP not to respect the zoning arrangement within the Edo Central





The proxy contests in Edo gubernatorial election

senatorial zone).

The fact that the real contestants are political newbies with limited political capital further magnifies the likely impact of their backers. All the three candidates emerged from contentious primaries. The extent to which their various parties and the various tendencies within the parties have been able to pull together post-primaries will have some impact on the electoral outcome.

But beyond the godfathers and other interested parties, the Edo election will be largely shaped by zonal dynamics within the state. This is another dimension of the proxy contest. On the basis of equity and justice, the governorship of the state seems to have been zoned to Edo Central, a zone that has been unfairly locked out of the exalted position in the Fourth Republic.

While indigenes of Edo South have served as governors of the state for 16 years (Mr. Lucky Igbinedion, 1999 to 2007 and Obaseki, 2016 to 2024) and Edo North senatorial zone has done eight years (Oshiomhole, 2008 to 2016), Edo Central has only had a shot at the highest elective position in the state for a very brief and annulled period (Professor Oserheinem Osunbor, 29th May 2007 to 12th November 2008). In addition, Edo Central has not produced a deputy governor for the state since 1999.

There seems to be an elite political consensus to correct the injustice meted out to the zone in this election cycle. Incidentally, the last time someone from current Edo Central served as governor was between 1979 and 1983, when Professor Ambrose Alliwas the elected governor of Bendel State (which on 27th August 1991)

FOR OSHIOMHOLE, THIS IS THE FINAL **OPPORTUNITY TO PUT OBASEKI IN** HIS PLACE; WHILE FOR OBASEKI. THIS CONTEST IS CLEARLY THE LAST TIME HE IS IN A PRIME POSITION TO **SHOW HIS FORMER BENEFACTOR THAT HE HAS GROWN TO A FORMIDABLE POLITICAL FORCE IN** THE STATE

was split into present Delta and Edo States).

It is ironic that someone from the zone could be governor of a much larger entity (Bendel State) but the zone has been struggling to be given a chance in a smaller space (Edo State).

The Esans, who are the predominant ethnic group in Edo Central, are significant minorities in Edo State, the same way the Okuns are in Kogi State and the Idomas are in Benue State.

Prominent Esans have played

important roles in national politics and national life. Some of these include Chief Anthony Enahoro (who moved the motion for Nigeria's independence in 1953 and edited a newspaper, the Southern Nigerian Defender, at the record age of 21), Chief Peter Enahoro (better known as Peter Pan, renowned editor, publisher and satirist), Admiral Augustus Aikhomu (former military vice president of Nigeria), Chief Anthony Anenih (former chairman of the Social Democratic Party, former chairman of the Board of Trustees of PDP and former Minister of Works), and Chief Tom Ikimi, (former minister for foreign affairs and former chairman of the National Republican Party).

The Esans ironically have been relegated to a bit role in Edo politics because their senatorial zone is the smallest of the three: Edo Central has only five of the 18 LGAs in the state, compared to seven and six for Edo South and Edo North respectively; and going by the result of the 2020 elections, Edo Central accounts for only 18% of total votes in the state, compared to 47% for Edo South and 35% for Edo North.

However, it seems Edo is ready for restitution on its Esan problem (and hopefully Kogi and Benue would find similar political resolution for their Okun and Idoma challenge).

It is thus not surprising that two of the three leading candidates, Okpebholo and Ighodalo, are from the favoured zone, Edo Central. On paper, this consensus puts Akpata at a disadvantage. An Akpata victory will mean another four to eight years for Edo South, which apart from having done 16 of 25 years since 1999 is also the zone of the outgoing governor.

However, Akpata is from the most populous zone in the state. It is not clear if the everyday voter in Edo South has bought into the elite consensus for power shift. However, it is also not clear that Akpata would have Edo South all to himself, given that the running mates of the two other parties (Mr. Osarodion Ogie of PDP and Honourable Dennis Idahosa of APC) are seasoned politicians from Edo South. The state's most populous zone will probably be a hotly-contested ground.

The odds seem to favour one of the two candidates from Edo Central. There is an intra-zonal dynamic at play here too. Edo Central has two axes: Okpebholo and Agbazilo. The APC candidate is from the former while the PDP candidate is from the latter. The APC candidate reportedly won the senatorial seat in 2023 because of an attempt to upturn the agreed rotation between the two axes.

In 2024, the argument is that the Okpebholo axis should not produce both the senator and the governor. There is also a not-so-subtle contest about who is more Esan and who is more accomplished/articulate between Okpebholo and Ighodalo. The score is even here.

But these are unlikely to be the major deciders of the race. To get over the line on Saturday, one of the two Esan candidates will need to make a respectable showing in his home zone, lock down one of the two other more populous zones, and be competitive in the other.

This again brings into prominence the electoral capital that those not on the ticket, especially Oshiomhole and Obaseki, can muster on Saturday. It is surely a race to watch.

Zenith Bank: Elevated interest rate environment drives growth in H1'2024

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BAMIDELE FAMOOFO

enith Bank Plc, released its H1-2024 results, showing a 117.2 percent y/y growth in Gross Earnings (GE) from N967.3billion to N2.1trillion. The growth in the top line was driven by increases in interest and non-interest income, which grew by 176.7 percent y/y and 74.4 percent y/y respectively.

Given the impressive earnings, Profit before Tax (PBT) and Profit after Tax (PAT) grew by 107.5 percent v/v and 98.1 percent y/y, respectively. Analysts review the H1-2024 earnings below and highlight their expectations for FY-2024.

MAINTAINS STRONG TOP-**LINE GROWTH**

Zenith Bank Plc's Interest Income expanded to N1.1trillion due to a 140.3 percent y/y increase in interest earned from loans and advances to customers. This accounted for 53.1 percent of the total interest income earned for the period H1- 2024 and printed at N610.4 billion.

This was particularly supported by the growth in the Bank's loan book to customers, which climbed by 41.7 percent from N6.6trillion as of Dec-2023 to N9.3trillion as of June-2024. Additionally, interest earned on Treasury bills and government bonds contributed 22.7 percent and 16.9 percent, respectively, to the growth in the Group's total interest income for the period. Both line items combined grew by 246.9 percent y/y from N131.2billion to N455.1billion, supported by the higher returning rates on fixed-income instruments.

However, Interest Expense rose by 182.9 percent y/y from N153.6billion in H1-2023 to N434.4billion in H1-2024 due to the elevated interest rate environment.

Despite the increase in Interest Expense, the Group's Net Interest Income grew by 173.1 percent y/y due to the strong resilience in interest in-

Hence, the Group's Net Interest Margin (NIM) climbed from 5.9 percent in H1-2023 to 8.8 percent in H1-2024, underscoring the efficient repricing of the Group's interest-earning assets and interest-accruing liabilities.

For Non-interest Income, trading income grew tremendously to settle at N797.5billion in the period under review. This represents a 672.2 percent y/y climb compared to the N103.0billion recorded in H1-2023. This can be attributed to the gains earned on other trading books, including derivatives.

Additionally, net fees and commission increased to N109.6bn in H1-2024, up 149.6 percent y/y from N43.9billion in H1-2023. This came despite the 45.5 percent y/y rise in fees and commission expenses.

Meanwhile, the Group's other income settled lower at a loss position of N5.9billion compared to the gains of N368.8billion in the same period

This was due to the Foreign Exchange (FX) revaluation loss recorded in H1-2024 compared to the gains in

Despite the volatility in the FX market and continuous depreciation of the Naira, the Group did not realise gains from FX as a strategy to reduce their FX exposure.

Notably, the Federal Government, in July 2024, adjusted the Nigerian Finance Act 2023 to accommodate a 70.0 percent windfall tax levy on FX revaluation gains by banks.

Zenith Bank is exposed to this new regulation as its FX revaluation gains accounts for 19.4 percent of its retained earnings.

In terms of efficiency, operating expenses grew by 115.3 percent y/y from N219.3billion in H1-2023 to N472.1bn in H1-2024 due to the elevated inflationary pressures and deteriorating macroeconomic conditions. Notably, fuel and maintenance costs rose by 212.1 percent y/y, resulting from rising energy costs.

Additionally, the 60.7 percent y/y increase in the AMCON levy (which accounts for 27.7 percent of the lump sum) contributed to the rise in operating expenses.

As a result, the cost-to-income ratio rose by 104bps from 38.5 percent in H1-2023 to 39.4 percent in H1-2024 due to the Group's operating expenses (up 115.3% y/y), outpacing the Group's operating income (107.6%

PROFITABILITY/DIVIDEND

Overall, the growth in interest and non-interest income was sufficient to propel overall profitability.

Notably, the Bank's PBT and PAT rose by a whopping 107.5 percent v/v and 98.1 percent v/v to settle at N727.0billion and N578.0billion, re-

As a result of the solid profitability, the Group's Earnings per Share (EPS) rose significantly from N9.29k in H1-2023 to N18.41k in H1-2024. Lastly, the trailing 12-month Return on Average Equity (ROAE) improved to 41.9 percent in H1-2024, previously 36.9 percent in the corresponding pe-

Consequently, in maximizing value

for shareholders, the Group declared an interim dividend of N1.00/share.

This represents the highest halfyear dividend payout in the history of the Group. The qualification date for the dividend is 13th September 2024, while the payment date is 20th September 2024.

GROUP ASSETS EXPAND

The Group's total assets expanded by 35.4 percent y/y to N27.6 trillion, supported by loan book growth, which surged by 58.8 percent y/y to N13.3 trillion.

This was aided by loan disbursements to customers and the translation effect of foreign currency-denominated loans.

Additionally, investment securities and cash balances settled at N4.7trillion and N4.5trillion, up 42.5 percent v/v and 4.9 percent v/v, respectively.

Regarding asset quality, impairment charges climbed by 99.7 percent y/y to print at N415.3billion in H1-2024 from N207.9billion in H1-2023 due to the heightened risk environment.

The bulk of this arose from provisions for Expected Credit Losses (ECL) on financial instruments, particularly loans and advances. This accounted for 84.8 percent of the total figure. As a result, the Cost of Risk (COR) rose from 8.8 percent in H1-2023 to 9.7 percent in H1-2024. Analysts envisage that this is a part of the Group's strategy to smoothen earnings, given the high revenue generated for the period under review.

NON-PERFORMING LOAN RISES

Meanwhile, Zenith Bank's Non-Performing Loan ratio (NPL) rose modestly from 4.4 percent in Dec-2023 to

ZENITH BANK PLC IS WELL POSITIONED (AS SEEN IN ITS H1-2024 RESULTS) TO SUSTAIN THÉ **PERFORMANCE** TREND IN ITS **FINANCIAL AND NON-FINANCIAL METRICS**

4.5 percent in June-2024.

Although it remains below the maximum prudential requirement of 5.0 percent, the modest growth was due to the challenging macroeconomic environment.

Lastly, the Group's Capital Adequacy Ratio (CAR) improved from 21.7 percent in FY-2023 to 23.0 percent in H1-2024, indicating improvement in the Bank's capital reserves and ability to meet its obligations.

OUTLOOK

Going forward, experts expect a continuous increase in topline growth for Zenith Bank Plc in H2-2024, following growth in interest and non-interest income.

"We anticipate that the elevated interest rate environment will support higher income earned on interestbearing assets. Conversely, we note that this may result in higher interest expenses on customers' deposits, thus weighing on the Group's overall Net Interest Margin (NIM). Additionally, we expect sustained growth in the Group's non-interest income in H2-2023, arising from higher gains from trading financial assets. This will ensure Zenith Bank Plc's overall profitability. However, we note that challenges in the form of tough regulatory, monetary, and macroeconomic environments may serve as potential headwinds to the Group's revenue. In addition, we expect rising inflationary pressures to continue to weigh on operational efficiency and overall profitability," the bank said.

On the recapitalisation exercise, Zenith Bank Plc announced the commencement of its Right Issue and Public Offer for Subscription to meet its capital requirement.

The offer size is 5,232,748,964 ordinary shares of N0.50k each at N36.00/ share for the right issue to its existing shareholders on the basis of one new ordinary share for every six ordinary shares held.

Meanwhile, the public offer size is 2,767,251,036 ordinary shares of N0.50k each at N36.50/share to the general public. The offers were initially scheduled to close on the 9th August 2024.

However, due to the nationwide protest, which disrupted business operations, the offers were extended by two weeks to close on 23rd September

"That said, we believe Zenith Bank Plc is well positioned (as seen in its H1-2024 results) to sustain the performance trend in its financial and nonfinancial metrics."

GREEN FLAGS

- 1. Expanding assets base
- 2. Increased lending to customers
- 3. Strong top-line growth

RED FLAG

1. Increase on Non-performing loan.



Sports

www.thepointng.com



Tuper Eagles striker Taiwo Awoniyi has revealed that he did not give up on playing in the English Premier League despite his struggles at Liverpool.

The Reds snapped him up from Imperial Academy, co-owned by former Nigeria international Seyi Olofinjana, in 2015, but he was unable to make any appearance for the English giants as he was unable to secure a work permit.

He spent loan terms with FSV Frankfurt, NEC, Mouscron, KAA Gent, Mainz 05 and Union Berlin who signed him up upon his exit from Liverpool permanently in 2021

The 2013 Fifa U17 World Cup winner impressed with Union Berlin and was able to secure a return to England in 2022 when he joined Nottingham Forest.

He eventually made his Premier League debut against Newcastle on August 6. 2022, and got his first goal in the following game against West Ham United.

Speaking to reporters, Awoniyi revealed that he never gave up on his ambition to play in the English Premier League despite failing to do so for Liverpool.

"I think for me in all honesty, that is one thing that I never take off my mind. I never for one day in all those difficulty and never for one day have it off my mind that it will not happen.

"And with the help of my family, my brother, my sister, my mum, my dad, this same person I called my coach Abdul Razaq Olojo, Mr Seyi Olofinjana, Mr Bankole, I think they are the people that also kept the belief in me."

"Because you know this year you are in Holland, this year you are in Belgium, you are asking yourself what is happening, but in all honesty, the belief was always there. So I never for one day think it is not going to happen for me in the Premier League."





team sheet, the back-to-back Atalanta Play-

Ex-Besiktas striker impressed with Osimhen during Galatasaray debut

pressed him the most about Victor Osimhen when he made his debut for Galatasaray in their 5-0 thrashing of Çaykur Rizespor in the Süper Lig at the RAMS Park at the weekend.

Gewiss Stadium on Sunday afternoon.

With Mauro Icardi injured, head coach Okan Buruk had a choice to make on whether to start the Super Eagles forward or Michy Batshuayi.

Osimhen got the nod and didn't play like one who has yet to play 90 minutes since May, as he had a very eventful game.

He came close to getting a goal and also collided with Rizespor centre-back Husniddin Alikulov who was eventually taken off after suffering a concussion.

Former Beşiktaş forward Nihat Speaking about his performance it came to him, and his defensive role after the game, Kahveci revealed and struggle in those areas when the what impressed him about the performance of the Super Eagles star.

"I didn't see Osimhen as lacking in physicality. He showed what an athletic player he is. I saw his jumping advantage in all the cut balls," he was quoted as saying by Yenisafak.

"Goals were expected from Osimhen. Batshuayi gave him a very nice pass, I think he hit the ball correctly with the inside of his foot and the goalkeeper saved it.

"Apart from that, did he get into many clear positions? Galatasaray players did not get him into many positions like that.

"On the defensive side of things, I really liked his directing the ball to the goalkeeper and defenders when ball was in Rizespor.

"Osimhen scores a lot of goals. He searches a lot, he is very active. He is always involved. If you create more positions for him, he will score a lot of goals in Galatasaray."

Galatasaray have won the Süper Lig in the past two seasons and the arrival of Osimhen will no doubt strengthen their squad.

It remains to be seen how Buruk will make use of the 2015 Fifa U17 World Cup Golden Boot winner and Icardi who won the Süper Lig top scorer last season.

It has been suggested that Buruk plans on using the two strikers but that can't be confirmed when the Argentina international returns to full fitness.

NPFL: Remo Stars pip Sunshine Stars I-0 to claim maximum points

The Nigéria Premier Football League (NPFL) South West derby took place in Ikenne at the weekend with Remo Stars defeating Sunshine Stars 1-0.

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The winning goal was scored in the seventh minute by Shuaib Ibrahim who was making his debut. Ibrahim dribbled past a defender before slotting home a pass that Ifeanyi Anaemena lofted into the air.

Remo Stars had further opportunities to extend their lead, but their subpar performance in the end

The Ikenne team's victory streak now stands at two games as Sunshine Stars suffered their first loss of the 2024–2025 campaign.

Adarabioyo gets Maresca's praise!

helsea boss Enzo Maresca has praised Tosin Adarabioyo for his performance during his side's Premier League clash with AFC Bournemouth at the Vitality Stadium at the weekend

The Anglo-Nigerian defender came on for Axel Disasi, two minutes after the hour mark as Maresca sought to strengthen his backline.

Adarabioyo has been named in the matchday squad in all of Chelsea's Premier League fixtures this season but only made his first appearance against the Cherries and didn't put any foot wrong on his debut.

According to Sofascore, he won the only ground duel that he contested, wasn't dribbled past, made one clearance and also contributed offensively, making one key pass.

Maresca was impressed with the Manchester City Academy product alongside fellow debutant Jadon Sancho who created the assist for the Blues' only goal, match-winner Christopher Nkunku and João Félix.

In quotes relayed by Nizaar Kinsella, the Italian tactician said: "Jadon was good, Joao Felix was good, Tosin was good and Christo Nkunku was very good. We decided to use Christo as a no9 as he is good in the box.

Adarabioyo has now made three appearances for Chelsea this term, two of which have come in the UEFA Europa Conference League.

He will be hoping to make his first Premier League start next weekend when the Stamford Bridge outfit face West Ham United at the London Stadium in the early kickoff game.



First Diamond League final closes with surprises, disappointments

The Diamond League 2024 concluded its first final in Brussels at the weekend. The event, filled with Olympic medallists, showcased the best of athletics with stars like Julien Alfred and emerging talents such as Charlie Dobson, who surprised everyone with his performance in the 400 metres.

The first event that left the crowd in awe at the King Baudouin Stadium was the 400 metres as the 24-yearold British runner ascended to the top of the podium after clocking 44.49 seconds in a memorable race, securing his place at next year's World Championships in Tokyo

Dobson, ranked tenth in the world and having failed to reach the semifinals at Paris 2024, defied all odds by defeating Olympic medallists Muzala Samukonga and Matthew Hudson-Smith. The latter was forced to withdraw from the race due to cramps. In the final rush, Dobson executed a flawless attack, moving up three places and crossing the finish line first. Silver and bronze went to Kirani James and Samukonga, respec-

Half an hour before this, Swede Armand Duplantis captured all the attention. With a jump of 6.11 metres, he clinched the title and achieved his fifteenth win of the season. The athlete made it clear that his goal for this event was not to surpass the 6.27 metres that earned him Olympic gold in Paris and set another world record. "I didn't have the speed all the way to jump that high," he conceded.

The sprinting excitement kicked off the final stretch of the Diamond League with the women's 100 metres. After being crowned champion at the Paris Games, Iulien Alfred from Saint Lucia triumphed on the Brussels track with a time of 10.88 seconds, securing the victory. The disappointment came from another major favourite, Texan Sha'Carri Richardson, who had beaten Alfred the previous week at the Zurich meeting but this time only managed an unexpected eighth place with 11.23 seconds, her worst time since 2022.

Also part of the sprinters' showcase, Jamaica's Ackeem Blake won the men's 100 metres in 9.93 seconds, followed by Americans Christian Coleman and Fred

In the 400-metre invitational race, an event outside the official competition. American Sydney McLaughlin-Levrone once again displayed the talent that made her a double Olympic champion in the 400m hurdles. Not only did she dominate the race with a time of 49.11 seconds, but she also beat by more than three-tenths the time set minutes later by world and Olympic champion Marileidy Paulino in the actual Diamond final. "I would have liked to run faster. I'm still learning how to handle this event," McLaughlin confessed.

FEDERAL CO-OPERATIVE COLLEGE ELEYELE, IBADAN, OYO STATE

INVITATION FOR THE PRE-QUALIFICATION/EXPRESSION OF INTEREST UNDER THE CAPITAL PROJECT/CONSTITUENCY PROJECT FOR YEAR 2024 AMMENDMENT BUDGET PROJECTS

Federal Co-operative College (FCC), Eleyele, Ibadan a parastatal under the Federal Ministry of Agriculture and food security, in keeping its mandate and in compliance with the provisions of the Public Procurement Act, 2007, intends to implement the College's 2024 Capital Projects. The College hereby invites interested competent and reputable contractors/suppliers/consultancy firms, with relevant experience and good track records of related projects and services for the procurement of under listed.

SCOPE OF SERVICE/WORKS/SUPPLIES AND TRAINING

LOT No.	TITLE OF PROJECTS	LOT W 122	CONSTRUCTION OF BLOCK OF CLASSROOMS IN RURAL FARMING COMMUNITY OF ATAI EDIENE
LOT W 97	RENOVATION AND UPGRADE OF AYEDUN CAMPUS OF FEDERAL UNIVERSITY OYE-EKITI IN IKOLE LOCAL	LO1 W 122	CONTINUE TOWN OF BLOCK OF CLOSSICOUS IN NOTICE PARTITION COMMONTED OF A TAIL BLOCK
	GOVERNMENT	LOT W 123	CONSTRUCTION OF BLOCK OF CLASSROOMS IN RURAL FARMING COMMUNITY OF USUNG ATAI
LOT W 98	CONSTRUCTION OF ICT HUB AT OKE-BOLA AREA IN IBADAN NORTH WEST/BADAN SOUTH WEST FEDERAL CONSTITUENCY OYO STATE	LOT W 124	CONSTRUCTION OF BLOCK OF CLASSROOMS IN RURAL FARMING COMMUNITY OF ONUK
LOT W 99	PROVISION AND INSTALLATION OF SOLAR STREET LIGHTS IN ADO ODO OTA FEDERAL CONSTITUENCY	LOT W 125	CONSTRUCTION OF BLOCK OF CLASSROOMS IN OKU UBARA RURAL FARMING COMMUNITY
LOT W 100	CONSTRUCTION OF 5KM RURAL ROAD BETWEEN UTE AND OKELUSE, OSE LGA, ONDO STATE	LOT W 126	CONSTRUCTION OF BLOCK OF CLASSROOMS IN RURAL FARMING COMMUNITY OF SOUTH SOUTH STATE
LOT W 101	CONSTRUCTION OF BOREHOLES IN SELECTED LOCATIONS OF ONDO SOUTH SENATORIAL DISTRICT, ONDO STATE.	LOT W 127	CONSTRUCTION OF BLOCK OF CLASSROOM IN SOUTHERN STATE LOCAL FARMING COMMUNITY
LOT W 102	CONSTRUCTION OF SOLAR POWERED BOREHOLES FOR SELECTED COMMUNITIES IN ONDO CENTRAL SENATORIAL DISTRICT, ONDO STATE		
LOT W 103	PROVISION AND INSTALLATION OF SOLAR STREETLIGHTS IN SELECTED AREAS OF IREPODUN/IFELODUN LGA, EKITI STATE	LOT W 128	CONSTRUCTION OF BLOCK OF CLASSROOMS IN RURAL FARMING COMMUNITY OF MBARAKOM
LOT W 104	CONSTRUCTION OF PHASE 2 OF MALE MEDICAL STUDENTS' HOSTEL AT EKSU, ADO EKITI	LOT W 129	FURNISHING & EQUIPPING OF BLOCK OF CLASSROOMS IN MBARAKOM
LOT W 105	CONSTRUCTION OF PHASE 2 OF FEMALE MEDICAL STUDENTS HOSTEL AT EKSU, ADO EKITI	LOT W 130	FURNISHING & EQUIPPING OF BLOCK OF CLASSROOMS IN SOUTHERN STATE
LOT W 106	CONSTRUCTION OF MALE STUDENT HOSTEL AT GOVERNMENT SCIENCE COLLEGE, IVIN EKITI		
LOT W 107	CONSTRUCTION OF FEMALE STUDENT HOSTEL AT GOVERNMENT SCIENCE COLLEGE-IYIN EKITI	LOT W 131	FURNISHING & EQUIPPING OF BLOCK OF CLASSROOMS IN SOUTH SOUTH STATE
LOT W 108	REHABILITATION AND RECONSTRUCTION OF SOME SELECTED MEDICAL FACILITIES IN RURAL COMMUNITIES NATIONWIDE LOT 1-5	LOT W 132	FURNISHING & EQUIPPING OF BLOCK OF CLASSROOMS IN OKU UBARA
LOT W 109	CONSTRUCTION OF RURAL FARM ROADS FOR EASE OF TRANSPORTING FARM PRODUCE IN SOME SELECTED COMMUNITIES IN SOUTH WEST LOT 1-5	LOT W 133	FURNISHING & EQUIPPING OF BLOCK OF CLASSROOMS IN ONUK
LOT W 110	CONSTRUCTION AND REHABILITATION OF SELECTED RURAL FARM LINK ROADS FOR SELECTED AGRO- DEPENDENT IN VARIOUS RURAL COMMUNITIES IN SOUTH WEST LOT 1-5	LOT W 134	FURNISHING & EQUIPPING OF BLOCK OF CLASSROOMS IN USUNG ATAI
LOT W 111	CONSTRUCTION AND INSTALLATION OF 3 IN 1 SOLAR STREET LIGHT ON RURAL FARM ROADS IN VARIOUS COMMUNITIES IN SOUTH WEST LOT 1-5	LOT W 135	FURNISHING & EQUIPPING OF BLOCK OF CLASSROOMS IN MANTA
LOT W 112	PROVISION FOR REHABILITATION OF ICT CENTRE	LOT W 136	FURNISHING & EQUIPPING OF BLOCK OF CLASSROOMS INDBONG EDIEME
LOT W 113	REHABILITATION OF AGARA/JAPARA ROADS, LIEBU IGBO OGUN STATE	LOT W 137	CONSTRUCTION AND DEVELOPMENT OF CLUSTER FARM FOR SELECTED YOUNG SCHOOL LEAVERS IN SOUTHER STATE
LOT W 114	CONSTRUCTION OF 3 IN 1 SOLAR STREET LIGHT IN RURAL COMMUNITIES OF ASEKO/OKORO.	LOT W 138	RECONSTRUCTION /MAINTENENCEOF UMUWINA TO UMUEZEAZU ROAD
LOT W 115	PROVISION/INSTALLATION OF SOLAR STREETLIGHT TO RURAL FARMING COMMUNITIES IN OHUNBE SANGO OTA, AND IUU-OTA, AREAS.	LOT W 139	CONSTRUCTION AND PROVISION OF COMMON FACILITIES, OPEN AND CLOSED STORE AND OTHER INFRASTRUCTURE IN SELECTED LOCATION IN IREPODUN //FELODUN LGA, ENTI STATE (LDT 1-2)
LOT W 116	CONSTRUCTION/INSTALLATION OF SOLAR LIGHT IN RURAL COMMUNITIES ACROSS NIGERIA.	-	CONSTRUCTION AND PROVISION OF COMMON FACILITIES. OPEN AND CLOSED STORE AND OTHER
LOT W 117	CONSTRUCTION OF 3 IN 1 SOLAR STREET LIGHT IN RURAL COMMUNITIES ACROSS SOUTHWEST.	LOT W 140	INFRASTRUCTURE IN SELECTED LOCATION IN EKITI WEST LGA, EKITI STATE (LOT 1-2)
LOT W 118	CONSTRUCTION OF INNER ROADS IN SELECTED COMMUNITIES OF IREPODUN/ IFELODUN LOCAL GOVERNMENT AREA OF EXITI STATE.	LOT W 141	CONSTRUCTION OF A FARM HOUSE AND PROVISION OF LIVESTOCK PEN AND ACCESSORIES IN FCT, ABUJA (LOT 2)
LOT W 119	CONSTRUCTION OF BLOCK OF CLASSROOMS IN RURAL FARMING COMMUNITY OF OBONG EDIEME	LOT W 142	CONSTRUCTION OF FCC IBADAN ADMINISTRATIVE BUILDING
LOT W 120	CONSTRUCTION OF BLOCK OF CLASSROOMS IN RURAL FARMING COMMUNITY OF MANTA		PROCUREMENT OF ICT EQUIPMENT, FURNITURE, NETWORKING ETC. FOR 500 SEATER FEDERAL COOPERATIVE
LOT W 121	CONSTRUCTION OF BLOCK OF CLASSROOMS IN RURAL FARMING COMMUNITY OF OKU UBARA	LOT W 143	COLLEGE IBADAN'S CBT CENTRE.

CATEGORY R. GOODS

LOT No.	TITLE OF PROJECTS
LOT G 44	PROVISION OF FOOD SUPPLY TO SELECTED CONSTITUENTS WITHIN ONDO WEST/EAST FEDERAL CONSTITUENCY, ONDO STATE
LOT G 45	PROVISION OF FOOD ITEMS AND CLOTHINGS (PALLATIVES) TO VULNERABLES IN OWO/OSE FEDERAL CONSTITUENCY, ONDO STATE
LOT G 46	SUPPLY OF GRAIN AND POWER TILLERS TO ADO EKITI/IREPODUNIFELODUN
LOT G 47	SUPPLY OF TRACTOR AND POWER TILLERS TO ADO EKITI/IREPODUNIFELODUN
LOT G 48	SUPPLY AND INSTALLATION OF 100KVA GENERATOR AT MONTGOMERY POLYTHECHNIC IKERE EKITI, EKITI SOUTH- FEDERAL CONSTITUENCY, EKITI STATE
LOT G 49	SUPPLY OF FOOD STUFFS I.E RICE, BEANS AND GARRI IN UGHELLI/UDU FEDERAL CONSTITUENCY.
LOT G 50	PROVISION OF FARM INPUT IN 0YO FEDERAL CONSTITUENCY, 0YO STATE
LOT G 51	PROCUREMENT ABD DISTRIBUTION OF KNAPSACK SPRAYERS FOR RURAL COOPERATORS IN OYO CENTRAL SENATORIAL DISTRICT, OYO STATE.
LOT G 52	PROCUREMENT AND DISTRIBUTION OF FERTILIZER FOR RURAL COOPERATORS IN 0YO CENTRAL SENATORIAL DISTRICT, 0YO STATE.
LOT G 53	SUPPLY OF GRAINS AND OTHER FOOD ITEMS TO SELECTED COMMUNITIES IN EKITI CENTRAL SENATORIAL DISTRICT, EKITI STATE
LOT G 54	SUPPLY OF FOOD ITEMS IN IJERO LGA, EKITI STATE
LOT G 55	PROVISION OF FOOD ITEMS AS PALLIATIVE FOR PEOPLE IN EKITI WEST LGA, EKITI STATE
LOT G 56	SUPPLY OF NPK AND UREA FERTILIZERS TO COOPERATIVE FARMERS IN SOME RURAL COMMUNITIES NATIONWIDE LOT 1-5
LOT G 57	PROVISION/SUPPLY OF IMPROVED SEEDLINGS TO FARMERS IN SOME COMMUNITIES IN ABULE IROKO, ONIGEONGEO, IGEELEAJANA LOT 1-3
LOT G 58	PROVISION/SUPPLY OF GRAINS TO CUSHION HUNGER IN OBERE, ILEJI, IGBO ASA, WASIMI IKORODU AND SEKERE COMMUNITIES LOT 1-5
LOT G 59	PROVISION FOR SUPPLY OF HOSPITAL EQUIPMENT TO THE UNIVERSITY CLINIC
LOT G 60	PROVISION FOR SUPPLY AND INSTALLATION OF SOLAR STREET LIGHTS
LOT G 61	PROVISION OF MEDICAL EQUIPMENT, DRUGS AND AMBLUANCES IN SOUTH SOUTH STATE (LOT 1-3)
LOT G 62	PROVISION OF STARTER PACKS TO YOUTHS IN RURAL COMMUNITIES OF MIDIM AND MBARAKOM SELECTED D LOCATIONS
LOT G 63	PROVISION OF STARTER PACKS TO WOMEN IN RURAL COMMUNITIES OF SELECTED SOUTH SOUTH STATES
LOT G 64	PROVISION OF STARTER PACKS TO UNEMPLOYED YOUTHS IN RURAL AREAS OF SOUTH SOUTH STATES
LOT G 65	PROVISION AND DEPLOYMENT OF SCHOOL SUPPORT PROGRAMME FOR UNDERGRADUATES IN RURAL FARMING COMMUNITY IN SOUTH SOUTH STATE
LOT G 66	PROVISION OF SEEDLINGS, LIVESTOCKS CHICKS, FEEDS, FARMS INPUT AND FERTILISER IN FCT ABUJA.
LOT G 67	EMERGENCY SUPPLY OF GRAINS (BEANS) TO FARMING COMMUNITIES OF IGEDE, ARAMOKO AND IGBEMO EKITI.
LOT G 68	EMERGENCY SUPPLY OF GRAINS (RICE) TO FARMING COMMUNITIES OF IWOROKO, EFON AND IKORO EKITI.
LOT G 68	EMERGENCY SUPPLY OF GRAINS (BEANS) TO FARMING COMMUNITIES OF OKEMESI, IJERO AND ADO EKITI

CATEGORY C: CONSULTANCY SERVICES (TRAINING

LOT No.	TITLE OF PROJECTS
Lot 5 49	EMPOWERMENT OF PEOPLE WITH DISABILITIES IN IKOLE AND OYE LOCAL GOVERNMENT. EKITI STATE
Lot S 50	CAPACITY BUILDING AND SKILL ACQUISITION ON POVERTY ALLEVIATION IN AKINYELE/LAGELU FEDERAL CONSTITUENCY, OYO STATE
Lot 5 51	EMPOWERMENT ITEMS IN ADO ODO/OTA FEDERAL CONSTITUENCY, OGUN STATE
Lot S 52	STRATEGIC EMPOWERMENT INPUTS THROUGH DISTRIBUTION OF AGRICULTURAL AND ARTISANS ITEMS TO AINA ASIPA, OLORUNDA, KODERA COMMUNITIES LOT 1-3
Lot S 53	MEDICAL OUTREACH FOR SELECTED RURAL FARMING COMMUNITIES IN SOUTH WEST (1-5)
Lot 5 54	MEDICAL OUTREACH AND AMBLUANCES FOR RURAL FARMING COMMUNITIES OF MANTA, EDEM IDEM, MIDIM AND MBARAKOM LOT (1-5)
Lot S 55	MEDICAL OUTREACH AND AMBLUANCES FOR RURAL FARMING COMMUNITIES OF OBONG EDIEME, OKU UBARA, ATAI EDIENE USUNG ATAI AND ONUK LOT (1-5)

3. ELIGIBILITY REQUIREMENTS

Evidence of Certificate of Incorporation issued by the Corporate Affairs Commission (CAC) including Form CAC1.1 or CAC2 and CAC7.
Evidence of Company's Income Tax Clearance Certificate (or Personal Income Tax Clearance Certificate of all the Partners in case of Business Name) for the last three (3) years valid till 31st December 2024, with minimum average annual tumover of NSO0 million for Works, N2SO million for Goods and N100 million for Services;
Evidence of Person Clearance Certificate valid till 31st December, 2024 (this requirement to oblidders whose number of staff is 15 and above);
Evidence of Industrial Training Fund (ITF) Compliance Certificate valid till 31st December, 2024 (this requirement is only applicable to bidders whose number of staff is 5 and above or the bidder's annual tumover is NSOm and above);
Evidence of Nigeria Social Insurance Tust Fund (NSTIF) Clearance Certificate valid till 31st December, 2024;
Evidence of Registration on the National Database of Federal Contractors, Consultants and Service Providers by submission of Interim Registration Report (IRR) expiring on 31st December, 2024 or valid certificate issued by RPP

valid Certificate issued by BPF

Affidavit: so doing whether or not any officer of the relevant committees of the Federal Co-operative College, Eleyele, Ibadan or the Bureau of Public Procurement is a former or present rector, shareholder or has any pecuniary interest in the bidder and to confirm that all information presented in its bid are true and correct in all particulars; at no Director has been convicted in any Country for any criminal offence relating to fraud or financial impropriety or criminal misrepresentation or falsification of facts relating to any matter; at the Company is not in receivership, the subject of any form of insolvency or bankruptcy proceedings or the subject of any form of winding up petition or proceedings; any \$ Audited Accounts for the last three (3) years - 2021, 2022 & 2023;

Reference Letter from a reputable commercial bank in Nigeria, indicating willingness to provide credit facility for the execution of the project when needed; Company's Profile with the Curriculum Vitae of Key Staff to be deployed for the project, including copies of their Academic/Professional qualifications such as COREN, ARCON, CORBON, QSRBN, SURCON etc. with current practice licence valid till Dec. 2024;

SURKUM etc. with current practice incence vain on IDEC. 2024; Verifiable documentary evidence of at least three (3) similar jobs executed in the last five (5) years including Letters of Awards, Valuation Certificates, Job Completion Certificates and Photographs of the projects together with evidence of commissioning of the project.
Only Companies included in the National Automotive Design and Development council's approved list of local manufacturers of Vehicles or their authorised representatives should bid for the

m. For Joint Venture/Partnership, Memorandum of Understanding (MoU) should be provided indicating among others the Lead Partner (CAC, Tax Clearance Certificate, Pension Clearance Certificate, ITF Compliance Certificate, NSITF Clearance Certificate, IRR & Sworn Affidavit are compulsory for each IV partner);

Note: All documents for submission must be transmitted with a Covering/Forwarding letter under the Company/Firm's Letter Head Paper bearing amongst others, the Registration Number (RC) as issued by the Corporate Affairs Commission (CAC), Contact Address, Telephone Number (preferably GSM No.), and e-mail address. The Letterhead Paper must bear the Names and Nationalities of Directors of the Company at the bottom of the page, duly signed by the authorised officer of the firm.

SUBMISSION OF EOI AND PRE-QUALIFICATION DOCUMENTS

Submission or Explanary Inc. Qualitative Documents and Expression of Interest (EOI) and Pre-qualification documents in Hard copy and one soft copy as applicable, separated by dividers and arranged as indicated above. The documents should be submitted in a sealed envelope and addressed as indicated above. The documents should be submitted in a sealed envelope and addressed as indicated above. The documents should be submitted in a sealed envelope and addressed as indicated above. The documents should be submitted in a sealed envelope should be art the name and address of the bidder and drop in the designated lender Box at the office of The Provisor Office not later than 1200 noon Monday, 16th

OPENING OF EOI AND PRE-QUALIFCATION DOCUMENTS

nediately after the deadline for submission at 12:00 noon Monday, 16th September, 2024, at The Conference Room, Provost Office

GENERAL INFORMATION

- The Bidders are expected to adhere strictly to ALL instruction as non-compliance will constitute a ground for disqualification.
 EDIS/Bids must be in English language and signed by an official authorised by the bidders.
 The EDIS/bids will be opened in the presence of CSOs and professional bodies and covered by video recording; invitation link will be sent to bidders who choose to join the opening online.

- The EOFS/bids will be opened in the presence of CSOs and protessional bodies and covered by video recording; invitation link will be sent to bidders who choose to join the opening online. Invitation for Pre-qualification: Only per-qualified bidders at technical evaluation will be invited at a later date for collection of trender documents; Expression of Interest (Services): Only shortlisted Consultants will be invited at a later date for collection of Request for Proposals; Inchedinging with also document is an offence, which will lead to disqualification and prosecution. All cost will be borne by the bidder. In The Federal Cooperative College, Eleyele Ibadan is not bound to pre-qualify/shortlist any bidder and reserves the right to annul the procurement process at any time without incurring any liabilities in accordance with Section 28 of the Public Procurement Act, 2007.

Signed THE PROVOST FEDERAL COOPERATIVE COLLEGE, ELEYELE IBADAN SERAP sues Tinubu, AGF over hike in fuel price, alleged corruption, mismanagement in NNPCL AFCON Qualifiers: Atalanta coach hails Lookman's 5-star display

SEPTEMBER 16 - SEPTEMBER 22, 2024

Tribalist on the lunatic fringe



In a rogue video gone viral, an Igbo Canadian-Nigerian, whose name shall not be mentioned here, went into what looked like a crazed frenzy, calling on other possibly crazed fellows to take the earliest opportunity to poison Nigerians of Yoruba and Edo extraction in Canada.

On a virtual meeting with more than 100 attendees on a TikTok platform, the ethnic bigot, who lives in Ontario, Canada, goaded on by a conspiratorial male voice, declared a horrific fatwa in Pidgin English against the Yoruba and Edo, living in Canada.

Her words: "I go dey put am for all una food. If I go work tomorrow now, I go put am for Yoruba people food. Go tell government. O ya. I dey Canada. I dey Ontario. Oya hurry. Fast. Fast. I go put otapiapia, I go put Ogbomosho, everything for una food.

"Una go dey hear small, small. Yoruba don die o. Bini don kpeme o. Una go dey hear am. Na me talk am. I wan make Nidgbo get that heart of wickedness. Una too dey quiet. Una too dey cool. Enough is enough.

"If you have a means of kpaing them, kpai them. Record me very well. It is time to start poisoning the Yoruba and Bini. Put poison for all una food for work. Put poison for una water, make una dey kpai one by one."

This, roughly translated into every-day English, means, "I will put (poison) in all your food. When I go to the office tomorrow, I will put poison in the food of Yoruba people. Go tell the government. I am in Canada. I am in Ontario. Be quick. I will put rat poison. I will put Ogbomosho poison in your

food

"You will hear about it gradually, that the Yoruba have died, and the Bini have died. You will hear about it. I am the one that spoke it. I want Ndigbo to have a heart of wickedness. You (Igbo) are too quiet. You are too cool. Enough is enough.

"If you (Igbo) have a means of killing the Yoruba and the Bini, kill them. Put me on record (for saying so). It is time to start killing the Yoruba and the Bini. Put poison in all their foods at work. Put poison in their water, let them die one after the other."

This, in her weird and convoluted logic, is an appropriate response for what she probably perceives as hatred of the Igbo by the kindred of those she wants to be poisoned. Understandably, many Igbo and other Nigerians have called for her arrest and prosecution by the Canadian authorities.

Peter Obi, presidential candidate of the Labour Party, weighed in



against ethnic profiling that justifies insults and such deranged incitement against Nigerian compatriots. Abike Dabiri-Erewa, Chairman of Nigerians in Diaspora Commission, reportedly got the Canadian police to arrest the woman, who is reported to have been sent home from her job.

These interventions may have checked her and others inclined to surreptitiously execute the fatwa, in the cause of an irrational, demented, deranged and genocidal agenda obviously fed by hate, though an equally unstable "Kingsley," based in Austria, responded by asking the Bini to poison Igbo children.

Her action trumps the gaffe of Eze Ndigbo Ajao Estate who called on the militia arm of separatist Indigenous People of Biafra pressure group to visit violence in cosmopolitan Lagos State, where many of his Igbo kinsmen reside and earn their livelihood.

Her call also reminds one of IPOB's Nnamdi Kanu and Simon Ekpa, who employ vitriolic incendiaries against the Yoruba and the entire country of Nigeria that Kanu derisively described as a zoo. There's also an unstable Yoru-

ba apologist, with the name, Grand something, who called for the annihilation of Igbo residents in Lagos.

Imagine how the words, "We Germans fear God, but nothing else on this earth," uttered by a servant in Asyl fur Obdachose, or Asylum for the Homeless, an Austrian shelter for the destitute, affected the young and impressionable Adolf Hitler, who grew up to become the scourge that annihilated roughly six million Jews during the Second World War.

Hitler, who adopted the title of Fuhrer, which ordinarily means leader, but became synonymous with totalitarianism, coldly ordered the death of Jews in gas chambers in concentration camps at Auschwitz, Treblinka, Belzec and other death chambers, in a most horrendous holocaust.

By the way, holocaust is derived from two Greek words, "holos," or whole, and "Kaustos," or burned! So that such proportion of hate is never replicated in the history of mankind, every man must be careful about the "truth" and history they pass to succeeding generations.

In the books of most reasonable people, the outbursts of this lady, especially in a society with a well-structured legal and security system, are nothing short of lunacy; only a possibly deranged individual can issue such fatwa.

If this development is not nipped swiftly, it could lead to the level of Rwandan-proportion tragedies that set nomadic Tutsis against farmer Hutus in a genocidal war that resulted in the death of more than 800,000 Rwandans in just 100 days of sheer horror.

This woman, who offered no particular reasons for her hate speech, reminds one of Iago, the evil character in William Shakespeare's tragedy, "Othello." Literary critics described Iago as a villain with "motiveless malignity." He needlessly schemed for the downfall and death of his boss,

Othello, and his harmless wife, Desdemona.

Her action may have resulted from "institutional knowledge," handed down, over the decades, by ethnically bigoted elders, who wanted to achieve parochial political objectives, by framing Nigeria's history, so that younger generations of Igbo and Yoruba, resent, if not hate, each other.

The Igbo must stop profiling the Yoruba as their traducers, and embrace them as partners in the Nigerian project. And the Yoruba must be more accommodating of the Igbo. Leaders of both groups must engage in soulsearching dialogues to achieve lasting solutions. If not, both sides will forever remain apprehensive of each other.

There is no doubt that Nigeria's recent history is shaped by opinions formed from events that occurred after the first military coup, the countercoup, the unnecessary Civil War and the half-hearted reconciliation that led to the phenomenon of "Abandoned Property" and dislocation of the Igbo in the Nigerian economy.

Though the Igbo found a way around the economic disadvantages, they are yet to achieve full reintegration into Nigerian society and its politics. As long as a "glass wall" shuts the Igbo out, and they too play the victim card, it may take some time for One-Nigeria to manifest.

Maybe Nigeria needs to assemble its historians, anthropologists, sociologists, psychologists, economists, political scientists, philosophers and culture experts to interrogate the Nigerian society, identify causes of the fissures and social tensions and recommend a harmonious political, social and economic template to achieve social justice for all.

In addition, pressure groups, like the National Peace Committee, led by former military Head of State, General Abdusalami Abubakar (retd.); The Patriots, led by Emeka Anyaoku, former Secretary General of Commonwealth of Nations; Yoruba Afenifere and Ohaneze Ndigbo, should join the conversation.

Maybe calls for a review of Nigeria's political structure are the place to start. The crooked firewood from faraway Canada must not be allowed to upset the fire of harmony in Nigeria.



