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BUSINESS DAY

News you can trust **Friday 10 March 2023 Vol. 21, No 1,372 N400 www.businessday.ng facebook/businessdayonline @businessdayng @businessDayNG

INVESTMENT ONE			
	OPEN	CLOSE	%CHANGE
NGX ASI	55,801.14	55,822.14	0.04%
1YR NTB	3.79%		
FGN BOND 10YR	14.42%		
EURO BOND 10YR	12.47%		

Alpha Morgan Capital	
Foreign Reserve	\$37.01bn
Cross Rates	GBP-\$: 1.19 YUAN -66.12
Commodities (\$)	
Cocoa	Gold Crude Oil
\$2,737.00	\$1,827.94 \$83.03

FMDQ Close		
Foreign Exchange		NTB
Market	Spot (\$/N)	7-Sep-23
		0.00
I&EFX Window	461.25	4.50
Currency Futures	1M (22-Feb-23)	2M (29-Mar-23)
	471.38	473.56

AFEX					
Commodities	Cash Settled Price(NGN-1kg)	D-o-D (%)	Benchmark	Value	D-o-D %
Maize	238.25	5.06%	ACI-Points	477.28	0.79%
Sorghum	287.56	0.00%	AEI-Points	219.67	-0.54%
Soybean	364.08	-0.18%	Turnover-NGN' mn	669.70	-63.86x
Ginger	800.00	0.00%	Contracts Traded	2,220,22	-54.62x
Cocoa	1,850.00	-2.77%			

Cash crunch, fuel scarcity bite harder in Abuja

By Abubakar Ibrahim, Chinedu Ndigwe & Azeez Moyinoluwa

A COMBINATION of cash crunch, which has lingered in Nigeria for over a month, and petrol scarcity took a heavy toll on residents of the country's capital city on Thursday.

While the Nigerian National Petroleum Company Limited (NNPC) had assured the country of adequate supply, findings showed that there were still long fuel queues in Abuja and some other major cities as stations with products were battling failed bank transactions amid naira scarcity.

Benjamin Akuboh, an Abuja resident, told BusinessDay on phone that the cash crunch and faulty Point of Sale (PoS) machines contributed to the fuel queues in his area.

"The scarcity of naira and faulty PoS machines at a filling station in my area worsens the fuel scarcity for residents," Akuboh said. "The petrol scarcity never

Continues on page 31

Currency risk dulls investor interest in Nigeria's energy transition plan

>> Turn to page 2

Pricey kidney care leaves poor Nigerians in a fix

>> Turn to page 2

Nigeria's oil output hits 13-month high of 1.3mbpd

>> Turn to page 31

INEC's flop spurs tech industry into action

By Frank Eleanya

ON March 5, 2023, two web applications from Nigeria were announced on Twitter. They were built by a group of tech and media companies and individuals, with the aim of recovering missing or stolen votes and reducing the chance of such incidents happening again.

Eligible Nigerian voters in

many states will head out on March 18 to elect their next governors and members of state Houses of Assembly. For many people, the outcome of the elections is critical and would show whether the country learnt anything from the presidential and National Assembly polls conducted on February 25.

The outcome of the hotly contested presidential election has

been described by many analysts and observers as lacking transparency and characterised by vote stealing. Vote stealing is a situation in which agents of parties forcefully take election result sheets and manipulate the original numbers. Some incidents of vote stealing were recorded across several states including Lagos, Rivers, Akwa Ibom and Gombe.

The Independent National Electoral Commission (INEC) has admitted there were flaws in the election, saying it would punish erring officials who colluded with party officials to compromise the outcome of the polls. The electoral umpire also had to shift the governorship and state House of Assembly elections after the Appeal Court granted its appeal to reconfigure the Bimodal Voter Accreditation System (BVAS) machines but only after it has ensured the data are stored on a different server that is accessible to the political parties contesting the outcome of the last election. But for many people, especially in the tech industry, this is not enough guarantee eligible votes will count in the upcoming elections.

The memories of the irregularities from the February 25 elections are still very fresh for some tech founders and workers; hence it is not enough to sit, wait and wish the electoral umpire will do the right thing. Many of these founders and professionals are taking action by actively voting or just doing what they know best: building innovations. The goal is to counter rigging.

Jiro Ejobe, managing director of VIISAUS Technology Limited, highlighted the growing interest from the tech industry in the 2023 general election, which he described as Nigeria's most technically enabled and technically advanced polls.

"It means that people who

Continues on page 30



L-R: Gboyega Balogun, director, CSL Stockbrokers Limited; Shayo Balogun, granddaughter of founder, FCMB Group; Jide Balogun, chief executive officer, Primrose Development Company Limited; Bolaji Balogun, chief executive officer, Chapel Hill Denham Limited; Otunba Olasubomi Balogun, founder, FCMB Group; his wife Olori Abimbola Balogun; Kemi Balogun, wife of Bolaji Balogun; Ladi Balogun, group chief executive, FCMB Group plc; and Dayo Balogun, grandson of Otunba Balogun, during the 89th birthday celebration of the FCMB founder in Lagos, yesterday

NEWS



Sympathisers at an accident scene, where a passenger train collided with a Lagos State government staff bus at PWD Bus Stop in Ikeja, Lagos, yesterday.

Currency risk dulls investor interest in Nigeria's energy transition plan

By Isaac Anyaogu, Dubai

AT the three-day Middle East Energy Conference, which was held in Dubai from March 7 to 9, half a day's programme was devoted to discussing investment opportunities in Nigeria arising from the country's \$10 billion energy transition plan, the first of its kind on the continent. Nigerian dignitaries were eloquent about the country's prospects until the conversation drifted to what the country was doing to curtail currency risks.

Some investors who offered comments during the panel sessions and others who shared their concerns with BusinessDay noted that while they were aware that investments everywhere in the world carry an element of risks, regulatory and foreign currency risks in Nigeria were too fundamental to ignore despite their positive view of the country's energy transition plan.

"If an investor has problems repatriating money, that's a big problem; that's why there's no direct flight from Lagos to Dubai," Vishal

Daryanani, head of an energy utilities trading firm with an office in Nigeria, said at an African-focused investor session.

Dolapo Kukoyi, managing partner at Details Commercial Solicitors, who was on a panel on investments into Africa, said while Nigeria allows for repatriation of dollars, the rules must be objective and well communicated to investors and the central bank needs to innovate ways that will make the process easier to attract much-needed investments.

Malador Sowe, CEO of Sierra Leona-based Disruptive Energy Solutions, said in an interview with BusinessDay that governments that talk about incentives should consider incentives along easing currency challenges for investors to find the continent attractive.

Along with currency risks, some investors were also concerned about regulatory overreach and the challenge with continuity of policies after a new government takes office.

Energy transition plan
The Nigeria Energy Tran-

sition Plan seeks to reach net-zero emissions in terms of the nation's energy consumption by 2060, by cutting emissions across five key sectors: power, cooking, oil and gas, transport and industry.

With gas reserves of over 206 trillion cubic feet, Nigeria has chosen to leverage the resources to develop its power and industrial sectors and government officials on the delegation, according to feedback from investors, were impressed in their marketing of the plan.

Sule Abdullaziz, the managing director of the Transmission Company of Nigeria (TCN), the highest Nigerian government official on the delegation, spent the bulk of this time highlighting the challenges that often conspired to force the nation's creaking grid to collapse.

The key challenges, he said, were financing, sabotage of the power transmission lines and sub-national governments' penchant to impose arbitrary right of way charges before cables and poles can be laid in their regions.

Nonetheless, he encour-

aged over a hundred delegates gathered at a make-shift conference hall of the World Trade Conference including rich Arab sheikhs, EPC contractors and project developers that Nigeria was a fertile ground for investment leveraging its vast gas resources.

"It is said we are an oil rich country, but in comparison to gas, we have just a drop of oil," he said.

The TCN boss said the country was leaning towards China to finance some energy projects and invited other investors to leverage Nigeria's plan to transit to cleaner energies using gas. He also said the renewable energy sector holds massive potential and is fast developing.

Sowunmi Olabode, a senior legislative aide to the Nigerian Senate President, in remarks at the panel session, said while Nigeria contributes less than one percent of the global CO2 emissions, it is not unaware that he world is accelerating transition from fossil fuel dominated to cleaner energies, the country

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Commentary

Are you an agile leader?

By Tosin Ajose

Dear Entrepreneur, The entire world has dealt with so much uncertainty since the turn of this decade than most living humans have encountered in their entire lifetime. The global business community has not been immune to this series of tumultuous events, from the pandemic that hit at the turn of the decade, to political leadership crisis in some parts of the world, to the civil unrest in some parts of the Middle East, the fallout of Brexit on the United Kingdom and the entire Europe, the Ukraine-Russia war, which significantly dried up global supply chains, to the massive shake-up in the global technology industry and the now-looming global recession.

I have always been of the opinion that business leaders will be relied on heavily to shape the new direction for global peace, prosperity and progress. It is no mistake that the drive to combat the biggest challenge plaguing our entire human existence – climate change – has only begun to record meaningful progress because of the significant buy-in of global businesses and business leaders.

During a leadership training, which I recently facilitated for an all-female group of middle-level managers in a Nigerian corporation a few days back, we spoke extensively around the subject of "Agile Leadership" as the core strategy for thriving in critically uncertain times.

"Agile" and "agility" have become such buzz words touted around very freely in management consulting and coaching circles. Yet my simple pragmatic definition for agility is "to be nimble, malleable and open to change everywhere else but at your core" – your core simply meaning your values and your vision.

As an entrepreneur and business leader, I recall at the beginning of the year trying to find an appropriate theme for our firm's commencement retreat – without much deliberation, it occurred to me that most of what I have found myself doing is to stay abreast of our changing business environment and finding ways to steer the ship of the business in a pragmatic and adaptable way.

Voilà! The phrase that succinctly captured what me and our management

team had been doing was "course correcting". Chances are – if you have had any deep conversation with me in 2023 -- that I must have mentioned that phrase once or twice. Please indulge me, it is now so deeply etched in my subconscious and perhaps in that of my colleagues and spouse too. I told you it was my eureka moment.

At the core of today's leadership, capability test is our threshold for dealing with UNCERTAINTY. No doubt it takes an agile leader to continuously anticipate and embrace changing realities without getting buried under the pressure of having to almost persistently change course, amend the strategy and sell this to the team in a way that inspires hope of ultimate or eventual success – this is the hardest part because it takes conviction to continue to be what a leader ought to be at its core – "A frame of possibility".

While asked what the key attributes of an agile leader are during the leadership training I referred to earlier on, a few of these words featured in my response: self-mastery, flexibility, decisiveness, continuous learning, transparency and accountability. Nonetheless, the key question to ask is: Are you an agile leader? I have highlighted below what in my opinion are the key attributes of an agile leader:

An agile leader keeps the team aligned around a central purpose.

Is the purpose or vision of your organisation so clear that it can be articulated by the least member of your team? Is the vision easily perceived by clients, new hires and your competition without you having to say a thing? Your first goal as a leader is to sell your corporate vision first to yourself and then to your team to the point of extinguishing any iota of doubt as to its believability or achievability.

An agile leader models a culture of continuous learning.

Settle in your mind that you will never know enough to navigate today's problems. A leader must be in consistent search for new body of knowledge that enhances your problem-solving capabilities. However, beyond being a continuous learner, make sure to enforce a cul-

Continues on page 30

Pricey kidney care leaves poor Nigerians in a fix

By Temitayo Ayetoto-Oladehinde

POOR Nigerians, between ages 12 and 60, grappling with kidney function damage are facing high out-of-pocket expenses, no treatment coverage within the national health insurance net, and limited access to care facilities.

The World Kidney Day was marked on Thursday with the theme 'Health for All – Preparing for the unexpected, supporting the vulnerable!'

At least, more than one percent of Nigeria's population faces chronic kidney disease (CKD), with the greater spread among nearly 90 million poor people classified under the vulnerable group.

The Nigerian social me-

dia spaces are still littered with pitiful cases of patients who resort to public pleas to cover overwhelming treatment costs, often for consistent dialysis or transplant overseas.

This has left medical experts sounding the alarm that prevention could be the most viable option to reduce the burden of the disease, particularly for those yet to be struck.

Although access to diagnosis and early detection of kidney damage has improved, with some urine tests costing as low as N500 and blood tests at N5,000, experts are concerned that the unaffordability of treatment could keep the mortality rate growing.

"Nigerians should avoid anything injurious to their

kidneys' health, especially hypertension and diabetes. These are the two common causes of kidney diseases. To prevent hypertension, people should watch their diet, limit their salt intake, exercise, and regularly run tests to monitor their figures. Same for diabetes," Adetokunbo Fabamwo, chief medical director, Lagos State University Teaching Hospital (LASUTH), told BusinessDay.

According to the World Kidney Day Joint Steering Committee, this year's commemoration is focused on raising awareness about disastrous events, natural or man-made, international or local, and their impact on people living with kidney disease whose access to appropriate diagnostic

services, treatment, and care is hindered.

In Nigeria, poverty is a key hindrance to care. For instance, a 2020 study of the cost implication of in-patient care of chronic kidney disease at the Department of Internal Medicine, University of Medical Sciences Teaching Hospital, Ondo, shows that the cost is out of reach of most Nigerians.

The study, which captured the financial records of the ward, laboratory, dialysis, pharmacy, and dietary services, shows that a Nigerian depending on the minimum monthly wage of N30,000 cannot foot the bill of an unexpected kidney failure.

Neither can those living

Continues on page 30

CORRIGENDUM

We inadvertently published, yesterday (Thursday, March 9, 2023), an earlier advert by the Bureau of Public Enterprises (BPE), inviting expression of interest from prospective firms for the provision of transaction advisory services for Makurdi HPP instead of, for Yola International Hotel (YIH). Kindly find below the correct advert inviting expression of interest for transaction advisory services for YIH.

We regret the error!



THE BUREAU OF PUBLIC ENTERPRISES
in collaboration with
ADAMAWA STATE GOVERNMENT

INVITES EXPRESSION OF INTEREST (EOI) FROM PROSPECTIVE FIRMS FOR THE PROVISION OF TRANSACTION ADVISORY SERVICES FOR THE PARTIAL PRIVATISATION OF YOLA INTERNATIONAL HOTEL

1. BACKGROUND

Adamawa State Government in its drive to optimise values of some of its redundant and sub-optimally utilised assets has resolved to unlock the potential of one of its prime assets, Yola International Hotel (YIH). The desire is to optimise the value of the hotel by way of partial privatisation and through the technical support and guidance of BPE. In view of this, the Bureau of Public Enterprises (BPE) in collaboration with the Adamawa State Government through the Adamawa State Investment and Property Development company Limited hereby invites "Expressions of Interest" from prospective technical advisers to provide transaction advisory services for the partial privatisation of YIH.

2. BRIEF ON YIH

The Hotel was incorporated in 1979 as a private company Limited by Shares. The Hotel is situated at Kashim Ibrahim Road, Jimeta – Yola, strategically located at a prime location in Yola (i.e., overlooking the bank of River Benue).

Based on its location, the YIH has potential to be a viable and profitable facility. The hotel has the following facilities which include but not limited to:

A total number of 178 Rooms

Presidential suite	1
Executive Suite	1
Diplomatic suite	6
Luxury Suite	3
Business Suite	14
Double Room	153

Additional Facilities

Restaurant

Water Reservoir

850Kva Caterpillar Power Generator

Uncompleted facilities (Toilet fittings, electrical fittings, halls) (Toilet fittings, electrical fittings, halls)

3. OBJECTIVES

The Transaction Advisory Service provider will evaluate the present status of YIH and provide all necessary technical assistance to the BPE and the Project Delivery Team (PDT) (comprising representatives of BPE and the State Government) in relation to the successful partial privatisation of YIH. The Technical Adviser (TA) will in addition to taking all necessary steps to ensure a successful conclusion of the transaction, specifically undertake the following tasks:

- Conduct a due diligence review of the YIH and the activities necessary to prepare it for partial privatisation.
- Evaluate the hospitality sector in Adamawa State and review the previous operations and performance of YIH to provide an assessment of the suitability or otherwise of the proposed privatisation option;
- Develop and drive stakeholder sensitization and engagement strategies for a successful transaction;
- Develop detailed privatisation plans for the enterprise along the lines of the partial divestment of Adamawa State Government's shares in the entities;
- Develop a process for the identification and selection of the most suitable investor for the YIH;
- Advise the Bureau and Adamawa State Government on the current and prospective competitiveness of the YIH and the prospects of its long-term viability and impact to the growth and development of the State;
- Assess various transaction options for the enterprise and recommend appropriate options, paying particular attention to appropriate ownership and control structures/mechanisms for the hotel and recommend appropriate levels of equity of the YIH to be divested to the core investor.
- Develop a financial model showing the potential cashflow generation capacity of the hotel together with its NPV and IRR components.
- Develop the bidding and sale marketing and processes necessary for attracting and maximising private sector participation in the management, control and/or ownership of the enterprise.
- Conduct valuation of the enterprise based on internationally recognized valuation techniques;

- Develop and implement sales methodologies for the YIH to ensure the emergence of a credible and technically/financially competent core investor that will unlock the potential of YIH and optimise its value to create employment and contribute to the growth and development of the State.

4. METHOD OF APPLICATION:

Interested firms should indicate their interest by providing the following documentation and information:

Firm Information:

- Full name of company, postal addresses and contact persons, telephone and e-mail addresses.

Nigerian Firms:

Evidence of Statutory Compliance

- Evidence of registration with the Corporate Affairs Commission (CAC) by submission of Certificate of Incorporation including forms CAC2 and CAC7 or CAC form 1.1;
- Evidence of 2022 Pension Compliance Certificate
- Evidence of 2022 Industrial Training Fund Compliance Certificate;
- Evidence of 2022 Nigeria Social Insurance Trust Fund Compliance Certificate;
- Evidence of tax payment in Nigeria (2020,2021,2022)
- Financial Information
- Submission of Audited or Management Accounts for 2020, 2021 and 2022

Foreign Firms:

- Full name of company and contact person, postal address, telephone/GSM numbers and e-mail addresses;
- Evidence of company registration in home country; and
- Evidence of tax payment in home country (2020,2021 and 2022)

5. TECHNICAL & OPERATIONAL CAPACITIES:

- BPE requires that all firms responding to this request for expression of interest have at least ten (10) years of relevant experience in advisory capacity (could be in privatisation or concession (either at the sell or buy side) etc);
- Proof of capabilities (with documentary evidence) specifically in carrying out the privatisation or concession of a hotel or any enterprise in the hospitality or services industry indicating number of years of experience and list of relevant transactions handled. This includes previous work on similar projects in developing countries within the past ten (10) years;
- Proof of Alliances/Partnerships;
- Names and Curricula Vitae of Firm/Consortium's executives who will be assigned to the services being applied for, including verifiable individual qualification and experience in similar assignments within the last ten (10) years; and
- A brief intended approach to assignment (work plan and proposed timeline).

6. SUBMISSION OF EXPRESSIONS OF INTEREST

Expressions of Interest, which should be well formatted and paginated, must be submitted in one (1) original and Five (5) copies with one e-copy (in a flash drive) in a sealed package clearly marked "(Expression of Interest: TA for the partial privatisation of Yola International Hotel)" and addressed and delivered not later than **1:00pm (13:00 hours) Nigerian Time on Wednesday, April 19, 2023**, to:

Alex A. Okoh,
Director General,
Bureau of Public Enterprises
11, Osun Crescent, Off IBB Way
Maitama District, FCT, Nigeria
Website: www.bpe.gov.ng

Attention: Sutura Aisha Bello

Director, Infrastructure and Public Private Partnership Department
Room 131
Tel: +234-(09)-4604450, +234 0837803005
Email: sbello@bpe.gov.ng

Late submissions will be rejected.

NOTE

- Failure to provide the requested information in full will render an application non-responsive and invalid
- Only shortlisted firms will be contacted.



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NEWS

POLITICS

NIDO urges judiciary to save Nigeria's democracy

...berates INEC's poor handling of election

By Tony Ailemen, Abuja

Nigerians in the Diasporas (NIDO) on Thursday appealed to the judiciary to uphold provisions in the 2022 Electoral Act, to save Nigeria's democracy.

The organisation also berated the Independent National Electoral Commission (INEC) for failure to upload election results to its result viewing (iRev) portal in real-time.

NIDO, speaking on its observations on the just concluded presidential and national assembly election, said that the election was neither free nor fair.

Kinsman Chikelu, chairman of NIDO, who spoke on behalf of the observers, stated that "we are here to reinforce our stand categorically that the presidential election as witnessed a few days ago, as organized by INEC was not free and fair,

to the standard that we expected following several briefings by INEC.

"I want to state that most of us left our different jobs, activities and families in the diaspora to respect this noble call in Nigeria.

"The various briefings we received from INEC was all about how they are organised and how they made all arrangement. But on the day of the election, all of us here witnessed the drama that was contrary to what the briefing was before the day of the election"

Referencing the issue of uploading the results of the presidential votes, Chikelu revealed that he "personally and others witnessed that the device was not doing the transmission of the result to the server from the polling unit.

"We were all worried and we came back to Abuja the next day as the colla-

tion was going on to say that what we witness in the polling unit wasn't actually what we were briefed before as far as the use of BVAS as the game changer.

"Some of us came from as far as Oceania, about \$4000 flight tickets, some came from DR Congo. The call for getting it right was issued months before the day and that is what motivated us to come home. And as we witness what was going on, sincerely speaking, majority of us rushed back to Abuja to lay our complaint, even as the collusion was going on and nobody was ready to look into that"

"The stand of NIDO worldwide, as we are reinforcing, is that this election is not free and fair. Secondly, we are using this opportunity to call on INEC to upload results that reflect the voting of Nigerians."

POLITICS

Election fever: Wike promotes Rivers civil servants

By Ignatius Chukwu

AHEAD of the March 18 governorship/state houses of assembly elections in the country, Governor Nyesom Wike has finally acceded to the demand for promotion by servants in Rivers State.

Wike told civil servants in the state on Thursday that his administration will implement outstanding promotion in the state civil service and fulfil the promise of employing ten thousand youths in the service.

To make true the promise, Wike said he has forwarded the list of members of the Civil Service Commission immediately to the State House of Assembly for screening because they will oversee the process to fruition.

Wike spoke when he received on a courtesy visit a delegation led by the chairman of the Rivers State branch of Nigerian Labour Congress (NLC), Alex Agwanwor, and the chairman of the Joint Negotiating Council (JNC), Emechete Chuku at Government House in Port Harcourt.

He accused the former leader of NLC in the state, Beatrice Itubo, of peddling lies against his administration that pensioners were owed 15 months of entitlements.

"We have been paying pension and gratuities every month. Over three billion naira is set aside for that purpose, including payment of benefits.

"In fact, the former accountant-general of the

state told me that those of 2016 and 2017 have been cleared, but you hear her (Beatrice Itubo) go to say that we have not paid for 15 months. That is unfair.

"How will a government that built a secretariat for NLC and TUC at the same time be anti-labour."

Wike noted that Itubo was also involved in other antagonistic activities that totally destroyed the cordial relationship that once existed between workers and the state government.

Wike blamed her for the delay workers had witnessed in getting their due promotion, but said with the new NLC executive in place, the promotion will be implemented for workers expeditiously.

IWD

Gender equality beneficial to businesses - Naomi Nwokolo

By Kelvin Okojie

NAOMI Nwokolo, the executive director of the UN Global Compact Network in Nigeria, has said that gender equality was beneficial to businesses that are inclusive.

Nwokolo stated this during a webinar hosted by the UN Global Compact Network Nigeria, in conjunction with the Nigerian Exchange Group, International Finance Corporation (IFC), UN Women, and women executives on the board. The webinar which took place on Wednesday

was to celebrate this year's International Women's Day (IWD) with the theme, "Embrace equity: setting the standard for a sustainable future."

She said that this inclusiveness ensures a high level of productivity and profitability, an outcome that can only come from implementing diverse and innovative ideas.

"Gender equality is beneficial to businesses that are inclusive; they enjoy the high productivity and profitability that come from implementing diverse, innovative ideas," she said.

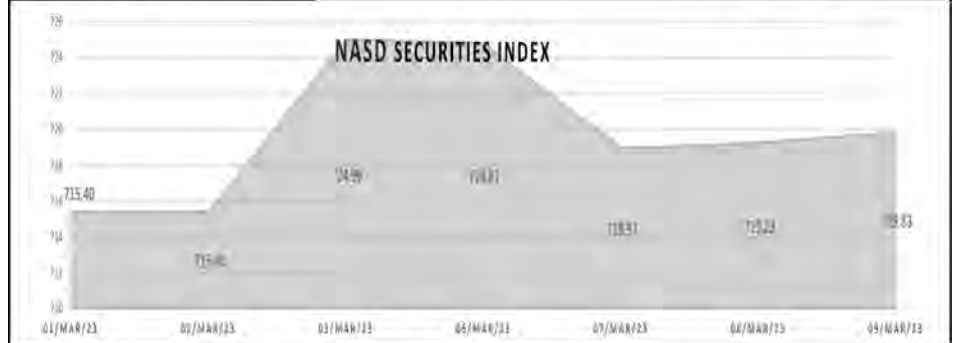
"Through our numerous global and local programmes, companies have committed to over 800 interventions, policies, and programmes aimed at advancing gender equality in their companies, and we are open to collaborating with companies eager to address gender equality."

Speaking at the event, Oscar Onyema, group CEO of the Nigerian Exchange Group plc, emphasised the importance of breaking down barriers and challenging biases that impede progress towards equity and inclusion.



DAILY MARKET SUMMARY

Thursday, 09 Mar, 2023



MARKET SNAPSHOT	09-Mar-23	08-Mar-23	Change	% Change
NASD SECURITIES INDEX	719.83	719.23	0.60	↑ 0.08
MARKET CAPITALISATION (₦ Bn)	945.87	945.07	0.80	↑ 0.08
TOTAL VOLUME TRADED	379,067	65,054,200	(64,675,133.0)	↓ (99.42)
TOTAL VALUE TRADED	7,472,447.50	85,494,817.00	(78,022,370)	↓ (91.26)
NUMBER OF DEALS	11	10	1	↑ 10.00
NUMBER OF TRADED STOCKS	5	6	(1)	↓ (16.67)

ADVANCER(S)	SECURITY	CLOSE (₦)	OPEN (₦)	CHANGE	%CHANGE
	NIPCO PLC	70.00	65.00	5.00	↑ 7.69%

DECLINER(S)	SECURITY	CLOSE (₦)	OPEN (₦)	CHANGE	%CHANGE
	AFRILAND PROPERTIES PLC	1.90	2.00	-0.10	↓ -5.00%

TRADES EXECUTED			
SECURITY NAME	TRADES	VOLUME	VALUE (₦)
AFRILAND PROPERTIES PLC	1	55,020.00	104,538.00
CENTRAL SECURITIES CLEARING SYSTEM PLC	4	273,897.00	3,697,609.50
FRIESLAND CAMPINA WAMCO NIGERIA PLC	3	23,950.00	1,692,300.00
NIGER DELTA EXPLORATION & PRODUCTION PLC	2	1,200.00	228,000.00
NIPCO PLC	1	25,000	1,750,000.00

CLOSING PRICES, OUTSTANDING BIDS & OFFERS					
SECURITY	CLOSE PRICE (₦)	Outstanding Bids		Outstanding Offers	
		Volume	Highest Bid price (₦)	Volume	Av. Offer Price (₦)
11 PLC	154.00	1,200	138.65	1,117	169.00
ACCESS BANK PLC	9.68	300	9.60	-	-
ACORN PETROLEUM PLC	0.14	-	-	994,000	0.15
AFRILAND PROPERTIES PLC	1.90	5,774,529	1.90	-	-
AG MORTGAGE BANK PLC	0.52	-	-	-	-
AIR LIQUIDE PLC	5.00	-	-	35,970	5.00
CAPITAL BANCORP PLC	2.25	-	-	-	-
CENTRAL SECURITIES CLEARING SYSTEM PLC	13.30	207,000	13.30	199,424	13.75
CITITRUST HOLDINGS PLC	13.25	-	-	28,750	13.40
COSTAIN (WEST AFRICA) PLC	0.50	-	-	-	-
CR SERVICES (CREDIT BUREAU) PLC	1.90	-	-	-	-
CR SERVICES (CREDIT BUREAU) PLC CLASS A	1.00	-	-	-	-
CR SERVICES (CREDIT BUREAU) PLC CLASS B	1.00	-	-	-	-
DUFIL PRIMA FOOD PLC	9.00	200	9.00	-	-
FAMAD NIGERIA PLC	1.25	110,000	1.31	-	-
FAN MILK PLC	20.00	500	20.00	-	-
FIRSTTRUST MORTGAGE BANK PLC	0.57	-	-	3,401,601	0.57
FOOD CONCEPTS PLC	0.90	100,000	0.81	-	-
FREE RANGE FARMS PLC	1.00	-	-	-	-
FRIESLAND CAMPINA WAMCO NIGERIA PLC	70.00	46,300	70.00	8,262	74.25
FUMMAN AGRICULTURAL PRODUCT IND. PLC	1.58	-	-	-	-
GEO-FLUIDS PLC	1.32	-	-	296,666	1.35
GOLDEN CAPITAL PLC	1.00	-	-	-	-
GREAT NIGERIA INSURANCE PLC	0.50	1,000	0.55	-	-
INDUSTRIAL AND GENERAL INSURANCE PLC	0.08	-	-	-	-
INTERNATIONAL PACKAGING IND. OF NIG PLC	0.50	-	-	-	-
LIGHTHOUSE FINANCIAL SERVICES PLC	0.50	-	-	113,000	0.50
MASS TELECOM INNOVATION PLC	0.45	-	-	-	-
MIXTA REAL ESTATE PLC	1.76	100	1.76	-	-
NASD PLC	13.00	-	-	-	-
NEWREST ASL NIGERIA PLC	11.00	12,100	11.00	-	-
NIGER DELTA EXPLORATION & PRODUCTION PLC	190.00	23,320	185.00	-	-
NIGERIA MORTGAGE REFINANCE COMPANY PLC	5.24	100	5.50	-	-
NIPCO PLC	70.00	200	60.00	-	-
RESOURCERY PLC	0.45	-	-	10,000,000	0.45
RIGGS VENTURES WEST AFRICA PLC	0.95	-	-	-	-
THE INFRASTRUCTURE BANK PLC	0.52	-	-	-	-
UBN PROPERTY PLC	0.86	11,713,764	0.86	1,023,800	1.06
VFD GROUP PLC	244.88	-	-	182,216	243.66
VITAL PRODUCTS PLC	2.10	-	-	-	-

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NEWS

ACCIDENT

6 dead, 79 injured in Lagos train/bus accident

...Sanwo-Olu suspends campaign, minister orders probe

By Ifeoma Okeke-Korieocha & Olamide Ologunagbe

SIX persons were on Thursday confirmed dead, with 79 others injured when a passenger train rammed into a Lagos State government-owned bus conveying staff to work at the Shogunle/PWD Ikeja area of the state.

Olufemi Oke-Osanyintolu, the permanent secretary, Lagos State Emergency Management Agency (LASEMA), had earlier announced three dead at the accident scene.

But the casualty figure later rose as Governor Babajide Sanwo-Olu who visited the victims in the hospital, confirmed six dead and 79 injured.

Oke-Osanyintolu said the dead were evacuated and deposited in a mortuary while the injured were rushed to the Lagos State University Teaching (LA-

SUTH) where they were being treated.

The train was said to have hit the bus as it (bus) attempted to cross the rail track, and dragged it from Shogunle to the PWD area before it stopped.

As a result of the incident, Babajide Sanwo-Olu, the state governor on his Twitter page on Thursday, announced the suspension of his campaign activities for the next three days to mourn the victims.

“Lagos is in a state of mourning and for the next 3 days, I am suspending all campaign activities. All flags will be flown at half-mast and tomorrow (today), all civil servants will work till 12 noon before returning home to be with their loved ones during this trying time,” Sanwo-Olu tweeted.

“I was at LASUTH to understand the condition of the victims of the bus/train

accident.

“There were 85 persons on board the bus with 6 deaths, 42 moderate injuries, 29 serious and 8 mild injuries according to the LASUTH classification scale.

“The team at LASUTH expertly set up an outdoor triage centre which has contributed in saving lives, speeding up injury level profiling and supporting immediate critical action,” Sanwo-Olu tweeted.

Sanwo-Olu also described the accident as avoidable which a little patience would have prevented from happening.

“This was a totally avoidable incident that simply required patience and the need to follow proper transportation protocol,” Sanwo-Olu tweeted.

He also noted that patients were in need of blood and solicit for people to

donate blood.

“It is still a critical period for some of the patients as we continue to call for blood donations across different state government medical facilities,” Sanwo-Olu tweeted.

“This is a call for our humanity to rise above all. I also thank LASEMA, the security agencies, staff and students of LASUTH,” Sanwo-Olu tweeted.

Meanwhile, Hadi Sirika, the minister of aviation, has directed the Nigerian Safety Investigation Bureau (NSIB) to begin an immediate investigation into the train/bus accident.

Describing the accident as unfortunate, Sirika assured the public of the capacity of the NSIB to unravel the immediate and remote causes of the accident and proffer ways of preventing such in the future.

ECONOMY

NSIA opens application portal for \$255,000 innovation prize

By Folake Balogun

THE Nigeria Sovereign Investment Authority (NSIA) has opened the application portal for the maiden edition of its prize for an innovation programme.

The newly opened portal, which closes on April 8, is the only means for submitting applications for the programme with each applicant allowed only one entry, according to a statement on Thursday.

The NSIA Prize for Innovation (NPI) programme was launched on December 10, 2022, with a total prize value of \$255,000 to be awarded as a combination of cash and equity investment to the underlying businesses of the winners.

“Consistent with its mandate to serve as an enabler for Nigeria’s economic diversification and ascendance, NSIA introduced the NPI as a measure to stimulate the ingenuity of Nigerian startups, innovators and technopreneurs to develop solutions that address real-world challenges with global application,” the statement said.

The programme consists of three phases, starting with the call for applications, which will be followed by the Accelerator boot camp phase and the Demo phase.

NSIA said all the submissions would be reviewed, and only 25 of the solutions would be shortlisted for the accelerator boot camp, where each participant’s

idea would be amplified for market readiness.

It said from the 25 accelerator-phase participants, NSIA’s expert panel of independent judges would select the top 10 finalists who would have the opportunity to pitch their solutions at a demo event, which is the final phase.

The organisation said the top three finalists of the 10 finalists would be rewarded with a mix of equity investment in the underlying business and cash contribution while the last seven finalists would receive only cash consolation prizes.

Aminu Umar-Sadiq, managing director/chief executive officer of NSIA, said the authority “aims to serve not just as a catalyst for the fast-growing domestic technology and innovation industry but also as a deliberate enabler across the various tiers of the digital ecosystem”.

“With this programme, we will be putting in place a system that will support and fast track the emergence of digital powerhouses in the country which over time, we expect will transform Nigeria into Africa’s hub for tech-enabled solutions,” he said.

According to the statement, NSIA is convinced that the innovative prowess of budding entrepreneurs is an essential element for the discovery of the next generation of tech-enabled solutions that can stimulate economic growth.



L-R: Olalekan Owojori, consultant, Association of Waste Managers of Nigeria (AWAMN); Kunle Adebiji, executive director, finance, Lagos Waste Management Authority (LAWMA); David Oriyomi, president, AWAMN; Ibrahim Odumboni, MD/CEO, LAWMA, and Olorunwa Tijani, chief technical officer, LAWMA, displaying handbills in support of the re-election bid of Governor Sanwo-Olu at the door to door campaign at Ikeja, Alimosho and other divisions, in the state organized by AWAMN in conjunction with LAWMA, in Lagos.

NAIRA CRISIS

Nigerian Breweries records worst February in 15 yrs over cash crunch

NIGERIAN Breweries, the local unit of Heineken NV, the world’s second-largest brewer, had its worst February in 15 years after the central bank drained about 2.1 trillion naira (\$4.6 billion) of cash from Africa’s biggest economy.

The Central Bank of Nigeria began replacing old 200-, 500- and 1,000-naira notes with new ones in December, triggering a cash scarcity that’s intensified in recent weeks.

Nigerians have spent hours — often in vain — waiting in ATM queues to withdraw banknotes. Nigerian Breweries plc like many other businesses, depends on cash for about 80 percent of its retail sales, according to Hans Essaadi, the chief executive officer.

Sales have been hit this quarter, “not because people don’t have the appetite

to consume, but because there’s no money,” he said in an interview at his office overlooking the Lagos lagoon on Banana Island. “For the average man on the street, it’s a disaster.”

Nigeria’s decision to demonetize high-value currency bills is stalling the nation’s estimated \$220 billion informal economy.

While the Supreme Court ruled on March 3 that the notes should remain in circulation until the end of the year, residents don’t have cash and that’s hurting sales at companies from Heineken to Bajaj Auto Ltd.

Inflation accelerating at about 22 percent in Nigeria, coupled with a shortage of dollars is also raising costs for the company. Nigerian Breweries has raised prices, but not enough to offset the rising cost of inputs, Essaadi said.

Nigerian Breweries, which has been operating in the West African nation since 1946, has nine facilities, about 13,000 distributors and sub-distributors as well as about 800,000 outlets to sell its brands including Star Lager Beer, Legend Extra Stout and Maltina malt drink.

Revenue at Africa’s second-largest brewery by sales increased 26 percent last year, extending its recovery from a COVID-19-induced slump.

Sales are forecast to rise 14 percent in 2023, according to six analysts surveyed by Bloomberg. The estimates may change as the impact of the cash crisis extends, according to Abiola Gbemisola, an analyst with FBN Securities Inc.

“Because of the cash issue, we may likely see lower growth in revenue for NBL in the first quarter,” said

Gbemisola. “Cash will eventually become available. The Nigerian market, despite the challenges it’s facing, is still a growing market for beer.”

Some Nigerian banks put the old naira notes back into circulation on Monday after the court’s order.

Meanwhile, other consumer companies have also been suffering.

The cash crisis may also prompt Bajaj Auto, India’s biggest two-wheeler maker by market value, to cut production in its export-oriented plants by 25 percent as demand for motorcycles slumps in Nigeria, its top export market, the Economic Times reported.

To ease the impact on sales, Nigerian Breweries plans to help some of its registered outlets to procure so-called point-of-sale devices to encourage electronic payments, Essaadi said.

POLITICS

Election violence: Deal with perpetrators, idle policemen-ex-IGP Okiro

A former Inspector-General of Police (I-GP) Mike Okiro, has called on I-GP Alkali Baba to deal decisively with election violence perpetrators and policemen who watched aimlessly while such violence was being committed.

Okiro made the call on Thursday in Lagos, while addressing newsmen about his views concerning the general election, particularly on security for the exercise. He urged the police to deal with hired gunmen, political thugs, sundry election miscreants and offenders to deter others.

Okiro, who was also a former chairman, Police Service Commission (PSC), said while the election was peaceful in some areas, the conduct was marred by widespread violence, intimidation and forceful prevention of voters from casting their ballots for the candidates of their choice.

“What strikes me the most in all of this, and which I consider objectionable and

roundly condemnable as a trained security officer, is the election violence and voter intimidation, especially the use of gunmen and thugs to harass, scare away voters and election officials, as well as the snatching of ballot boxes.

“In some domains, certain persons were strongly accused of dishing out threats to voters to vote for certain candidates against their conscience or face dire consequences, like being driven away from the parts of the country they chose to live and do their businesses.

“In some other areas, the properties of Nigerians are being wilfully destroyed, ostensibly to cow them to vote for candidates that are not their choice.

“Sadly, some policemen were accused of watching helplessly while the violence was orchestrated. Should such conducts still be trailing Nigeria in the 21st-century? The answer is absolutely NO,” he said.



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OPINION

TALES FROM THE MAIN ROAD



By Eugenia Abu

Those who betray Nigeria

tions. Let us take a sneak peak at those who undo and unhinge us. Unpatriotic Nigerians who betray the very essence of nationhood. There are those whose only job is to badmouth their nation for a mess of pottage and those whose only job is to shortchange fellow citizens through fraud, cheating or leading them astray.

So here we go. 1) Nigerians who sit in the diaspora and prescribe for all of us back home how to live our lives. Friends and family who ran away when the kitchen was hot and only return when their servants have fixed portions of Nigeria and demand a piece of the pie. 2) Those who never believe in Nigeria. Can't see a single good thing. Talk about Nigeria as if its a dustbin and can't wait to throw their nation under the bus. Those who choose other countries above theirs and only take and take from Nigeria and give nothing back. 3) Those who lie to

Nigerians, be they politicians, community leaders, religious leaders or heads of families or mothers or students who lie knowing the truth in order to foment trouble.

This is Nigeria where we think doing wrong is fashionable and deceiving people is the norm. We have to change our ways if we are to rise

4) Nigerians working for foolish paymasters who snatch ballot boxes and run while frothing in the mouth about rigged elections and a bad country knowing that what they are doing is wrong. 5) Nigerians who send their children abroad and arrange for other people's children to die in the battlefield of any violence, feeding them drugs and winding them up while pretending that other people are committing the problems. 6) Nigerians who are known brigands but who believe they should be respected and allowed to lead while spreading brigandage.

7) Nigerians who shortchange every system in the land fixing everything yet crying foul about how the nation is unfixable. Those who fix exams for their children, bribe to get jobs,

are bribed to give jobs and are the first in church and mosques to cry up to God. 8) Nigerians who manipulate using religion and ethnicity and then shout unity in the face of the press. 9) Nigerians who feed fat on the system and will not let anyone else in, cooking their ages and refusing to retire while fixing their children, cousins and nephews and nieces whenever an opportunity comes up and then sigh at a gathering about Nigeria's crippling nepotism.

10) Nigerians who jump traffic lights, disobey one way, drive against traffic and challenge the rest of us to go to hell. 11)

Nigerians who go to international conferences, do not speak for Nigeria, do not get the knowledge, collect estacode and go to the beaches and shop. 12) Nigerians who destroy our girls, destroy our boys, commit moral harakiri for exam marks and jobs and stand tall in front of citizens and expect us to respect them.

I could go on and on but here we are deceitful and fraudulent in several ways and yet we point ac-

cusing fingers and hope Egyptians will come and fix us. This is Nigeria where we think doing wrong is fashionable and deceiving people is the norm. We have to change our ways if we are to rise. Once I met a diplomat who described Nigeria as a deal not a business. With a wry smile he told me deals are cut in the dark and in alley ways.

We must treat Nigeria as a business not a deal he said for us to do well. You are very brilliant people he added. Let's start running Nigeria like a business, like an ethical business and stop hating those who are doing the right thing. As we go to vote in the gubernatorial elections, let us all do the right thing. May the best man or woman win. Citizens are tired of some of their states not working. Time to pick the right persons so the states can work. Go out and vote, period. Not for money or wrappers but vote right. Don't betray Nigeria. The Lord be with us. Amen.

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By Adebayo Adeleke

Implications of the Russia-Ukraine war on Africa's supply chain

trade, and private-sector sanctions and restrictions have hampered Russian trade, causing logistical disruptions, input shortages, and commodity price increases. Export bans to Russia are disrupting Russia's manufacturing capabilities, particularly in electronics, automobiles, iron and steel, and aviation. Disruptions in logistics affect almost all trade flows, causing delays and inflating already high global freight prices. Rising logistics costs in the region exacerbate the problem. The shock has also been transmitted globally given its effects on the prices of internationally traded commodities and price increases in inputs, such as energy, caused by protectionist policies in other countries. Higher prices have a particularly negative impact on the profitability of energy-intensive activities.

The Russian export ban and a retaliatory ban on foreign imports, as well as Russia's refusal to allow foreign cargoes to transit its waterways and airspace during the conflict, disrupt the global supply chain. Following the effects of sanctions and the threat of supply chain disruptions, all major commodity markets dis-

played signs of inflationary shock, exacerbating the price pressure seen in 2021 and early 2022. Globally, supply constraints and price increases are being felt, particularly for wheat, corn, and vegetable oils (which has caused several countries to limit their own exports of such goods), fertilizers, metals, and energy commodities. Russia and Ukraine are major commodity producers, and disruptions have caused global prices, particularly for oil and natural gas, to skyrocket. Food prices have risen, with wheat, which accounts for 30% of global exports from Ukraine and Russia, reaching a new high.

It is critical to note that Russia's invasion of Ukraine is disrupting global supplies of essential commodities, driving up prices, slowing trade, and lowering incomes. Russia and Ukraine account for roughly a quarter of global wheat exports and 14% of maize shipments combined. Ukraine produces half of the world's sunflower oil, while Russia is a major energy supplier. As the Black Sea region is also a major exporter of fertilizers, the resulting scarcity and price increases have a negative impact on crop

yields in many regions, particularly Africa.

To meet domestic market demand, the majority of African countries rely heavily on food imports from Russia and Ukraine, particularly wheat. The most vulnerable African countries are those that rely heavily on food and energy imports. Benin and Somalia, for example, get all of their wheat from Ukraine and Russia. Egypt, Sudan, Kongo, Senegal, and Tanzania were 82%, 75%, 69%, 66%, and 64% dependent on Russian and Ukrainian wheat imports in 2019 and 2020, respectively. The Republic of Congo, 67%, and Niger, 60% are the most reliant on imports from the region in Sub-Saharan Africa. Algeria is heavily reliant on Russia for 94% of its coal, making it vulnerable to the ongoing conflict. But beyond the food security dimensions of the War, it is equally imperative to consider its non-food related dimensions as well.

Following the War, crude oil prices have risen to more than \$100 per barrel, while gasoline prices have reached new highs. Furthermore, the war adds inflationary pressures to commodity prices that were already high due to COVID-19 disrup-

tions, regional weather events, currency depreciation, and worsening fiscal constraints. The characteristics of trade, production, and consumption in the countries affected determine the effects of various shocks on trade flows.

Increasing crop and energy costs, on top of already high commodity prices, place additional strain on developing-country households, particularly the poorest. As a result, developing countries pay a higher price for energy imports, resulting in an increase in the local pump price of fuel, and an increase in merchandise imports overall, despite income levels remaining unchanged. Furthermore, rising natural gas prices

make utility-scale electricity generation much more expensive in markets such as Ghana, Cote d'Ivoire, and Nigeria. As a result, the consequences of the Ukraine war place a disproportionate burden on lower-income households in developing countries, which spend a large portion of their budget on food and energy. The lowest-income households spend on average 54% of their consumption expenditures on food, 7% on energy, and 4% on transportation.

As a result, African governments, development partners, and donors should respond to the consequences of the Russian-Ukrainian conflict by deploying short- and long-term solutions beyond food and nutrition security, but that also seek to reduce risks, while strengthening states' resilience mechanisms. Furthermore, African countries should fully utilize the African Continental Free Trade Area to increase intra-African agri-food trade and reduce their reliance on international markets during exogenous shocks such as the ongoing Russia-Ukraine War, as the stakes could not be any higher for the African continent.

Adeleke, a supply chain and security expert, writes from the diaspora

THE Ukraine conflict, like the COVID-19 pandemic in 2020 and the Japan earthquake in 2011, highlights the risks associated with the global supply chain's interconnected nature. The reliance on foreign input producers causes production to be disrupted when source countries face a negative shock, such as a natural disaster, a pandemic, or a war that results in economic sanctions. The Russian invasion of Ukraine in February 2022 has emerged as an exogenous shock to global supply chains, which foreshadows worrying impacts on Africa.

A slew of financial,

OPINION

HUMAN ANGLE



By Femi Olugbile

Of 'indigenes' and 'settlers' – the national question in Nigeria

transition from immigrant to indigene, even for fellow Arabs who had lived in the country for decades.

The picture is similar for Dubai, a popular watering hole for the Nigerian elite. Of a population of 3.5 million, only 10% are indigenes, and they are the only real 'owners' of the Emirate.

There are fifty-four countries on the continent of Africa. Many of them are colonial creations, with boundaries that often make no sense geographically or historically, because they were drawn up for the convenience of colonialists, with arbitrary mergers such as the one carried out by Lugard to create Nigeria, or by the drawing of lines that placed people of one ethnic stock on two sides of a border line, so that in time the cousins ended up speaking two different colonial languages and having traditions of governance that were poles apart.

However, no colonial experience has been able to change the fact that African peoples are deeply rooted to their ancestral lands. The land, like their personal names, their local language, and their culture, provides an underpinning for their sense of identity. For many, it may be said that the land is not what you own but who

you are. Much of the still unresolved psychological damage evident in the behaviour of many African Americans has to do with

From the beginning of the existence of the Lugardian contraption known as Nigeria, there have been several discussions and controversies concerning how the people should interact and relate to one another

a sense of rootlessness and a dislocation from ethnic identity. Every year, thousands of African Americans spend vast amounts of money trying, through DNA and other methods, to find out who they are.

From the beginning of the existence of the Lugardian contraption known as Nigeria, there have been several discussions and controversies concerning how the people should interact and relate to one another. There is a natural wanderlust inherent in the social behaviour of virtually all ethnic groups in the country, and even before Nigeria was formed, there was a lot of movement from place to place and intermingling among the various tribes. Much of the cross-territorial movement has been for work or business purposes. Some national institutions, such as the Nigeria Railways which operated across the new

nation for several decades, led people to take up residence in distant places.

The trade in agricultural produce and com-

mercial goods generated similar movement. People of various stocks seemed to blend with ease across the nation, so that there were Ibo spare parts and electronics traders who became part of the landscape of Sokoto, just as people with Ogbomoso tribal marks could be seen driving taxis and teaching in classrooms in many northern cities, and the sight of northerners running corner stores and guarding houses in Lagos became so rampant that 'Malam' became an alternative name for 'Security Guard'. This easy blending, especially in the days before the nation's Civil War, led to a sense of false security in a nascent national identity. Nigeria was one, according to its Constitution, whichever version was operative, and every Nigerian could live and thrive in any part of Nigeria he chose.

Closer inspection could

easily have shown anyone of discernment that there was a rotten underbelly to this assumption, and that there was a National Question that had been dodged by successive governments. Who owned the land, and how were the various peoples to relate vis a vis their ancestral lands? What were the rights of 'indigenous', and what were the rights of 'internal migrants'? If a time could be put on it, how long would a 'migrant' have to live continuously in a place to acquire the rights and privileges of an 'indigene'? Could a person be an 'indigene' of two places simultaneously? What were the responsibilities of a citizen seeking to acquire the privileges of an 'indigene' in another land? Was there a minimum requirement to identify and acculturate, apart from the requirement to pay tax, which very few people paid anyway?

The military President Ibrahim Babangida was a leader of exceptional

insight who could have done a lot of good for the Nigerian entity. Unfortunately, he was also a leader of exceptional mischief. During his watch, the National Question bubbled to the surface. He could have mustered the intellectual and grassroots engagement to put it to bed forever. Instead, he allowed the discussion to fizzle out.

The National Question haunts Nigeria to this day, in the form of 'herdsmen' who rape and pillage, to take over the land of 'indigenes' in Benue; in the form of 'settlers' who want to form their own local government in Plateau, in the teeth of opposition from locals; in the form of 'herders' who claim they are entitled to the forests of Ekiti; in the form of people who think they are entitled to 'take over' Lagos.

In all these scenarios, what is obvious is not just a sense of hubris and a lack of respect for other people, not just a lack of commitment to 'do unto others as you would like them to do unto you', but the absence of any writ that is reciprocal and uniformly enforceable across Nigeria.

Whichever way the present crisis go, Nigeria will, someday, be compelled to address its National Question. Only if it does this successfully will it become a nation.

Olugbile is a writer and psychiatrist. synthesiz@gmail.com

DURING the recent Football World Cup in Qatar, many people in the worldwide audience became aware for the first time of the population dynamics of the host nation.

The Western World complained about the Qataris' treatment of migrant workers. It turned out, on close examination, that the indigenous people of Qatar were only 15% of the population. The overwhelming majority of the population- 85% were 'immigrants'. Though many foreigners enjoyed generous working conditions and were able to live opulent lifestyles in the Arab nation, the indigenes controlled everything of significance in the nation. They were the people you met at the Immigration and Security posts at the airport. The whole apparatus of government was controlled by them. And there was no pathway for

THE GIFT OF THE GAB



By Ganiu Bamgbose

Political conflict in Nigeria and role of the media

a person (or a group of people) perceives that another person or group is frustrating, or about to frustrate, an important concern. Conflict can also be explained as a clash of interests resulting in confrontations. Political conflicts result in societal unrest and destruction. In the words of Ekeanyanwu and Ajakaye (2020), political conflicts and crises, by their nature, raise tempers and build barriers to communal understanding which is needed for any type or level of development.

Many factors are responsible for political unrest in Nigeria, and the first among them is ethnicity-cum-nepotism. Ethnicity is a large group of people with a shared culture, language, history, set of traditions, etc., or the fact of belonging to one of these groups. Ethnic sentiments often result in nepotism which is undue favouritism in the distribution of works. This eventually engenders a situation where square pegs are found in round holes. A person in a position or situation for which he or she is unsuited or unqualified is a square peg in a round hole. The end result of this is lack of development due to inefficiency.

Next, political leadership has been identified as another

major factor necessitating political conflict in Nigeria. There is always the issue of who is from where every time national leaders are to emerge. Electing or selecting Nigerians into offices has always resulted in uproar, given the assumption that each person pursues the interest of his or her tribe rather than the advancement of the country as a whole. Having survived this uproar in the 2023 presidential election, the president-elect and members of the national legislative bodies are hereby urged to pursue the general interest of the country in order to foster unity in the country.

On top of that, the fear of domination is another cause of political conflicts in Nigeria. There is the assumption that anyone in power will promote the interest of their tribespeople. This results in everyone wanting to get power by all means, thereby leading to an unhealthy struggle for power through the deployment of hoodlums and malicious fabrications in the media. The Institute for Peace and Conflict Resolution summarised other factors responsible for political conflicts in a 2003 publication thus: feelings of alienation and the struggle for recognition; fear of domination

of one ethnic group over another; state formation, delineation and contestation of borders; and access to political power. There is, undoubtedly, the need for us as a nation to look into all of these factors towards ensuring true national development.

Instructively, the media has a vital role to play in curtailing political conflicts in Nigeria, but a good way to begin the discussion is to first understand the media's involvement in political crises in the country in times past. The submission of Galadima and Enighe in 2001 is succinct on how the media has not lived up to expectations in the face of political crises in Nigeria. In their words, "The Nigerian press are always used by their owners — private party or government — for the purpose of propagation of the interests of such owners, especially in the struggle to gain power or monopolize the same. There is recklessness and partisanship on the part of the press during elections and transition to the civil rule programmes instead of restraint and responsible reporting of events." Sadly, when Galadima and Enighe reported the foregoing in 2001, the situation had not been as terrible as it is now. The advent of blogs which are

even more than professional media outlets has worsened the situation, considering the proliferation of fake news in a bid to gain followership. Social media has also made everyone a producer of information which is accessible to thousands of people, resulting in the easy spread of unfounded news and fabrications. The media has also been reported as involving in ethnic sentiments and personality attacks during reportage. The question that, therefore, follows is: what can the media do differently to curb political conflicts in Nigeria?

Scholars have provided peace journalism as a succour to political conflicts in Nigeria. Peace journalism has been explained as conflict free journalism. Ekeanyanwu and Ajakaye submit that the underlying argu-

ment of peace journalism is the emphasis on media coverage of issues that tend to promote the resolve for peace rather than coverage that may escalate a conflict situation. Essentially, peace journalism shows backgrounds and contexts of conflicts; hears from all sides; explores hidden agendas; highlights peace ideas and initiatives from anywhere at anytime (Lynch and McGoldrick 2005). Journalists should also promote peace through their language. As disclosed by a renowned peace linguist and vice-chancellor in Nigeria, Professor Mahfouz Adedimeji, language forms, informs, reforms and transforms us. This means that a conflict situation can be arrested if the right choice of words is deployed by the media practitioners.

In conclusion, political conflict is an expectation in a country with different ethnic groups that speak over 500 languages. Essentially, those elected and appointed into offices at the national level have a major role to play in creating national consciousness among the citizens by ensuring fairness in the discharge of their duties. Also, the media can help forestall and tackle political conflicts through peace journalism.

Bamgbose (Dr GAB) writes from the Department of English, Lagos State University

OPINION

THE LEADERSHIP FACTORY



By Toye Sobande

How to strategically train and reproduce leaders in your organisation

haviours related to the topic. We can offer more in-depth skills assessments, such as a behavioural simulation. These assessments provide objective insight into areas where a leader may be struggling most so they can then focus their development efforts. While tactics may vary, keep in mind our “North Star” goal of making development a way of work. We want personalization to help leaders see themselves more clearly and connect their learning with their personal lives, work, and challenges.

We should always keep in mind that leadership is deeply human. Leaders will make mistakes, and development can help them turn failures into productive actions

2. Generate immersive experiences

Often, when we talk about immersive learning, people assume we are talking about virtual reality. While VR is a powerful learning tool, other ways exist to create immersive experiences. At its heart, immersive learning means taking people out of their day-to-day to focus solely on developing a skill. Asking for leaders’ focused attention may seem counterintuitive when looking to save time. But research shows the dangers of multitasking, which reduces learning recall and the ability to make connections in our brains. That’s why it’s essential to periodically take leaders out of their day-to-day to focus on their development, whether for an hour or a day. Immersive classroom experiences can help. People put down their phones, engage in discussion, and, more importantly, connect with their peers, which helps cement learning.

3. Engage learners with what is relevant

Part of making learning a way of work is directly connecting to someone’s daily work. Facilitators must understand the group’s daily challenges, from broad industry challenges to a company’s specific culture to their job functions, when using facilitated learning. We need to use relevant examples and draw connections about how their skills affect their jobs. Assessment and feedback are also helpful, particularly 360-degree surveys and manager feedback. When leaders see how their behaviour relates to their success, they are more

likely to continue developing for better outcomes.

4. Leverage credible data

The internet is now our most significant competitor in the learning and development space. It is the first-place people look to solve a problem. But in reality, a Google search can yield results of varying quality. It could be inconsistent with a company’s values, or it could simply be wrong. Our job is to give leaders a more trusted resource than Google, which is a tall order. One way is to show the research behind what we offer

and internal success stories from other leaders. Impact data is a powerful way to demonstrate why leaders should pay attention and make time for their development.

5. Engage a human face

We should always keep in mind that leadership is deeply human. Leaders will make mistakes, and development can help them turn failures into productive actions. Furthermore, leaders deal with other humans on their teams, as their stakeholders, and as their bosses. And every one of those people demands empathy, understanding, and guidance. Leadership development must stay closely tethered to the ultimate goal; better human interactions allow leaders to be more effective in all they do. That’s why development programs must have a deep strain of humanity, connecting people through stories, examples, peer conversations, and more to help them navigate the complex world of work relationships.

What then happens next?

While on a work trip, I was chatting with my older brother about international customs forms requiring you to fill in career information. My brother, a senior leader at a construction company, always filled in as “an engineer.” But one day, he realised it had been decades since he engineered anything. Instead, he spent his days strategizing, inspiring, guiding, coaching, and influencing. His real work was as a leader. He just happened to have an engineering degree. So why didn’t he write “leader” on the form?

Training and reproducing leaders are about making leadership development an integral part of organisational work. It’s about helping people shift away from thinking of themselves as successful for producing a certain amount of work and instead valuing their influence on others. While this article has covered tactics to help us train and reproduce leaders in ongoing learning and development. I will conclude it with a question: How many of you would write down “leader” as your profession?

Sobande is a strategic leadership expert, lawyer, public speaker, and trainer. He is the President of Stephens Leadership Consultancy LLC, a strategy and management consulting firm offering creative insight and solutions to businesses and leaders. Email: contactme@toyesobande.com



By Olamide Balogun

Gender inequality

men to be in low-paid, insecure or casual work.

Many women who stay at home doing this unpaid but skilled work (the informal workforce) then find it difficult entering the formal workforce or are badly paid if they enter.

Being paid less or even not at all means that women have less money and so command less influence. Without influence they cannot change anything. Herein lies the catch 22 situation. This also puts older women at greater risk of poverty and homelessness than men.

To achieve gender equality, the gender pay gap needs to be closed. We can do this by increasing the representation of women in senior leadership roles and ensuring safe and respectful workplaces. Also, the women working in the unpaid informal jobs, should be recognised, and remunerated for their roles.

There are steps that managers can take to eliminate gender inequality in organizations, everyone can have unconscious biases and prejudices about people or groups. Offer implicit bias training to managers to make them aware of these hidden biases towards minorities (women) so that they can actively avoid discriminatory behaviour and make more informed decisions to promote gender equality.

Diverse interviewers can be appointed who will implement longer shortlists to hire more women in top positions. Research shows that an extended shortlist of candidates for open positions creates more gender diversity because it pushes managers to think beyond the gender stereotypes associated with a role. HRM should be trained on how to make these types of longer shortlists when hiring, especially for male-dominated roles, so that more women get recruited in top positions.

Organisations should ensure interviewer diversity when reviewing resumes and conducting interviews. Research shows that women are more attracted to roles when they see that the interviewer is a woman.

Companies should

WELCOME to another weekend. They seem to come so thick and fast that it leaves heads spinning. This week is International Women’s week because it houses the international women’s day. So I will be speaking about gender inequality in the work place.

Subconsciously gender inequality affects all females. It influences what we choose to study, the jobs we do, how we share unpaid work at home and our economic security. Therefore, gender inequality at work begins at school.

Children in primary school already define jobs as belonging to ‘boys’ or ‘girls’. In secondary school, girls are more likely than boys to opt out of intensive maths. This prevents them from pursuing further study in science, technology, engineering, and mathematics (STEM). We are less likely to pursue careers in STEM, construction and finance. Men are less likely to pursue careers in nursing, early childhood education, and aged and disability care.

There is a gender pay gap which is influenced by the following. A lack of women in senior leadership positions to champion the course. There is discrimination in hiring and pay decisions. Poorly structured labour laws. A lack of flexible work hours and affordable childcare. Barriers to employment for single mothers, women with a disability and women from culturally diverse backgrounds. Last but not least and not final is sexism, sexual harassment, bullying and workplace violence against women.

Women do more than twice the amount of unpaid work in the home than men. This can include caring for children, the elderly and other family members. It includes but not limited to cleaning, cooking, transportation and childcare. To juggle this unpaid work with paid work, women are far more likely than

conduct audits to ensure that men and women in the same roles get paid equally. Use the findings to adjust salaries and close any gender wage gaps. This should also be transparent.

The pandemic has proven that remote work is equally, if not more, productive. Provide flexibility in when and where employees can work. For women, this flexibility in work hours can prove to be a “critical enabler” of retention in the workforce because it allows them to maintain a work-life balance. However, if your organization follows a hybrid model, beware of falling prey to presenteeism, where men who choose to go to an office may be more ‘visible’ at work and therefore disproportionately rewarded.

Organisations should provide women with opportunities to learn new skills and become more tech-savvy. Prioritizing women’s advancement has many benefits for organizations, too, including high revenue growth, more innovation, and increased customer satisfaction.

Women were disproportionately affected by Covid-19, and coaching empowers them to stay and advance in the workforce. But there is a gender gap in access to coaching, too. Provide women with regular coaching sessions so they can build skills and develop the mindsets they need to thrive, especially in leadership roles.

At any given time, 55% of the workforce is languishing. Organisations need to make mental fitness part of the company culture by modelling empathy and training managers to be more empathetic. Offer personalized support to meet women where they are at and help them grow in their careers.

Give employees scheduled time to participate in mentoring programs. Mentoring programs benefit the mentor as much as the protégé, according to a recent study. Provide opportunities for women to take up mentoring positions because it helps them see themselves as leaders and role models.

Finally, paid time off to nurture a new child has immense health and career benefits. Establish generous policies for maternity leave, with a minimum of four months. Provide separate parental leave for fathers to encourage men to take time off and share in household responsibilities as well as let women back into the workforce. This may be a tall order in this country.

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LEGAL ADVISERS
The Law Union

The perils of an overtaxed private sector

PRIVATE sector players are having to contend with a rash of new taxes unleashed by the federal government, even when many businesses are yet to fully recover from the COVID pandemic. It is leaving the majority of the companies needing to introduce radical measures to survive.

In the 2022 finance act, which has been touted with an ambitious plan to bring all sectors of the economy into the tax net, it included Capital Gains Tax from digital assets, Cable Undertakings, Lottery and Gaming Businesses. These join a long list of others from stamp duties, companies' income tax, capital gains tax, excise duties on tobacco, alcohol, carbonated drinks, and luxury items as well as a value-added tax on social media adverts.

Nigeria's ease of doing business ranking is far from impressive and the recent corruption index that placed Nigeria as the second most corrupt country in West Africa compels us to question the rationale for imposing new taxes on businesses that are yet to recover from the impact of the pandemic. And given that the proceeds of

these taxes have found their way into private pockets via existing revenue leakages, one wonders whether the government is truly placing its priorities in the right direction.

Zainab Ahmed, Minister of Finance always makes the argument that Nigeria needs to widen taxation because the country has one of the lowest tax to GDP ratios at 6.1 percent compared to the more than 10 percent average rate of many countries in Africa.

It should also be noted that Nigeria's tax to GDP ratio is disputed by Muhammad Nami, executive chairman of the Federal Inland Revenue Service (FIRS). The FIRS boss noted in December 2021, that what is calculated as tax to GDP ratio is only the federal government's taxes and excludes the contributions of states and local governments in the country. The implication is that Nigeria could well be doing over 6 percent in tax to GDP ratio but because the administration is not conscientious enough to record the contribution of all the different tiers of governments, the country's tax profile is being under-

At the moment, businesses in Nigeria provide themselves with nearly all the amenities that governments in other countries with higher tax ratios provide

reported.

Nonetheless, we believe there is no excuse to overburden the private sector with more taxes. One consequence is that businesses will be adversely affected.

Moreover, at the moment, businesses in Nigeria provide themselves with nearly all the amenities that governments in other countries with higher tax ratios provide. The private sector sinks boreholes to provide their own water, buy different sizes of generators and expend money on fuel and diesel for 24 hours of electricity. They also build and maintain the roads leading to their offices, provide their own healthcare facilities, and importantly pay for their security. Indeed what the

government and its agencies do is rent-peek on the private sector in a manner that borders on the predatory.

This is what Akinwumi Adesina, President of the African Development Bank described as implicit taxes, which are levies borne by society due to either inefficient government or government failure. It is therefore important, he said, to make a distinction between nominal taxes and implicit taxes – taxes that are borne by the people but are not seen nor recorded.

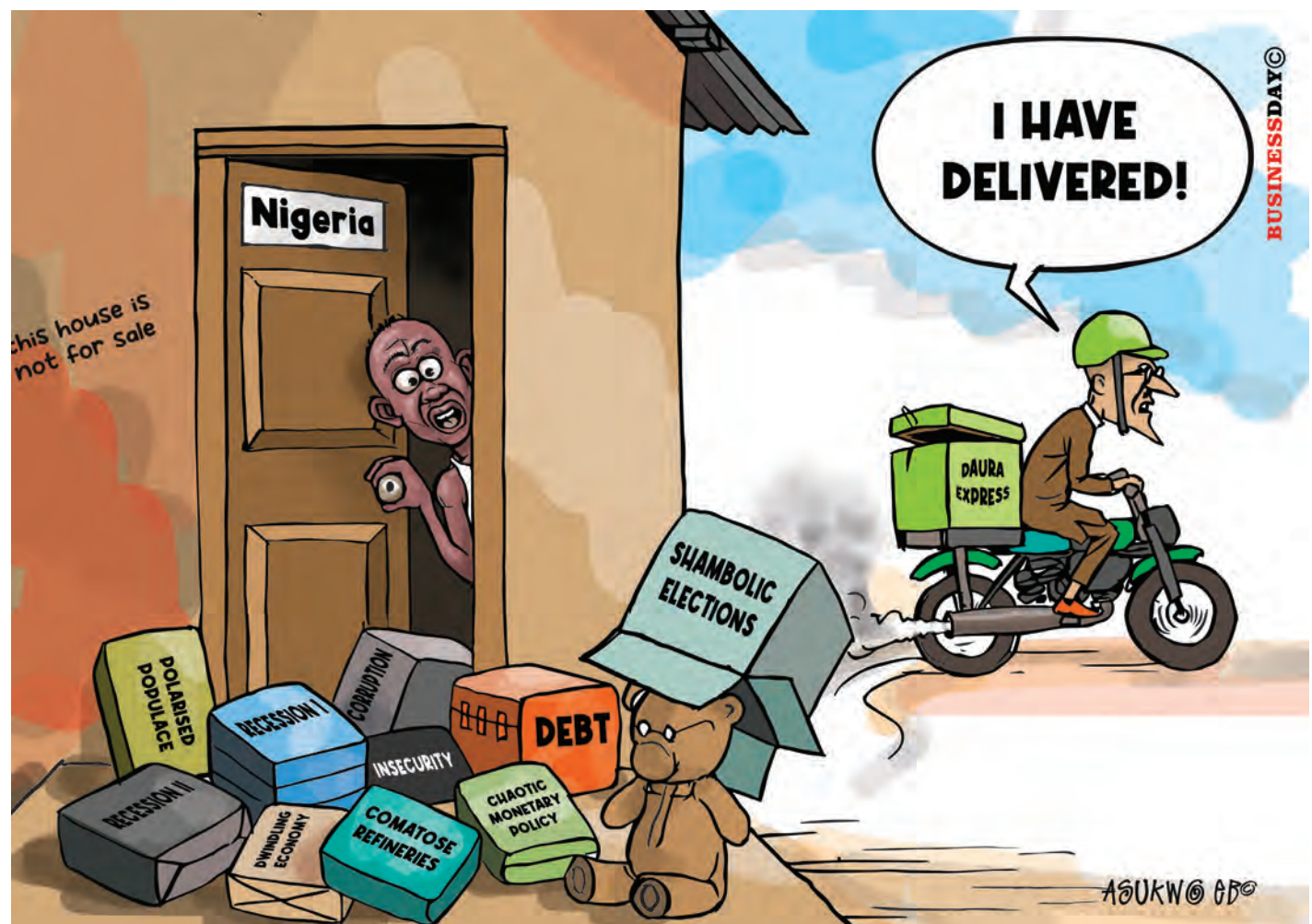
"It has become so common that we do not even bother to question it. But the fact is governments can simply transfer their responsibility to citizens without being held accountable for their social contract obligations," Adesina said.

The private sector remains the only hope of rescuing the Nigerian economy from the myriads of problems it faces on a daily basis. The government needs to incentivise the private sector to create employment. But should it continue to load this critical sector with new taxes, the repercussion would only

lead to more job losses.

Thus, while we acknowledge that tax payment is a social obligation that companies must fulfil, the government also must diligently meet its part of the social contract. There must be mutual accountability. Moreover, such taxes must be minimised with a view to giving the sector some breathing space. The government must be careful not to kill the proverbial goose that is responsible for laying the golden eggs.

Also, the government can look to bring more people into the tax net rather than creating new taxes or overburdening the businesses that are tax compliant with additional taxes. It can create more incentives for businesses in the informal sector which constitutes about 70 percent of the economy. This is to ensure it becomes part of the taxpaying community. Thus the overall is to widen the tax net and not to overburden those who are already part of the tax community. Evidently, this is one way in which the Nigerian economy can get out of its current straits.



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COST OF LIVING CRISIS

Business activities fall to lowest in 2yrs on naira scarcity

By Bunmi Bailey

BUSINESS conditions in Africa's biggest economy dipped for the first time in over two years (June 2020) owing to the lingering scarcity of the naira, according to the latest Purchasing Managers' Index (PMI).

The monthly PMI by Stanbic IBTC Bank showed that the headline PMI declined to 44.7 in February 2023 from 53.5 in the previous month. Readings above 50.0 signal an improvement in business conditions, while readings below 50.0 show deterioration.

"This indicates the first contraction in private sector business conditions in over two years. The steep decline is attributed to the cash shortage challenges experienced across the country during the month," Muyiwa Oni, head of equity research West Africa at Stanbic IBTC Bank said.

He said the decline consequently resulted in contraction in both outputs and consumer orders, which made firms scale back on purchasing and hiring activities.

"Furthermore, persistent fuel shortages from the beginning of the year saw petrol pump prices increase, which both increased production cost for firms and led to supplier delivery delays," he added.

The index also revealed that the deterioration in

business conditions ended a 31-month sequence of expansion and the fall in output ended a seven month sequence of growth.

"The reductions were the most pronounced in the survey's history, apart from during the opening wave of the COVID-19 pandemic," it said.

It said that the most severe impacts of cash shortages were seen with regards to output and new orders, which both fell substantially as customers were often unable to secure the funds to commit to spending.

"With new orders and output falling, companies reduced their input buying and staffing levels accordingly."

Africa's most populous nation is being roiled by internal crises. Households and businesses are being whipsawed by a chronic shortage of cash occasioned by the naira redesign policy of the Central Bank of Nigeria (CBN).

The scarcity also increased the cost of living of cash-strapped Nigerians last month after the inflation rate slowed

down in December for the first time in 11 months.

According to the National Bureau of statistics, the country's inflation rate rose by 0.47 percent points to 21.82 percent in January from 21.34 percent in December.

A recent report by the Financial Derivatives Company predicts that the inflation rate could further increase in February as a result of the unintended consequences of the naira swap programme, election spending, and high energy costs.

"However, we expect

the CBN to intensify efforts towards aligning with the federal government to securitize its ways and means advances that should curb money supply growth and rein in inflation in the near term," it said.

The cash shortages have slowed down economic activities in the country. Manufacturers Association of Nigeria (MAN) said they are already seeing a drastic reduction of more than 25 percent in sales of locally manufactured products.

"What should ordinar-

ily be a welcome monetary policy to improve the CBN management of naira currency has become enmeshed in tardy implementation and needless disruption of businesses and everyday life of the people," Segun Ajayi-Kadir, director-general of MAN said.

Analysts have said that the cash scarcity could affect the country's Gross Domestic Product (GDP) rate for the first quarter of this year. According to the NBS, it expanded to 3.52 percent in Q4 of last year from 2.25 percent in the previous quarter.

"The lingering cash shortages will likely continue to dampen economic activities and could depress economic growth in the Q1," Oni of Stanbic IBTC Bank said.

The plummeting of productivity has implications for GDP and a domino effect on other economic indices, the Nigerian Economic Summit Group said in a recent report.

"This can mean fewer job opportunities, increasing poverty incidence, thus adversely impacting the collective economic health of the population," it said.

The report added that as employment opportunities reduce; consumer spending will also decrease, resulting in an economic slowdown. "This may consequently lead to decreased government revenue, primarily from non-oil sources."

Nigeria's food inflation rate

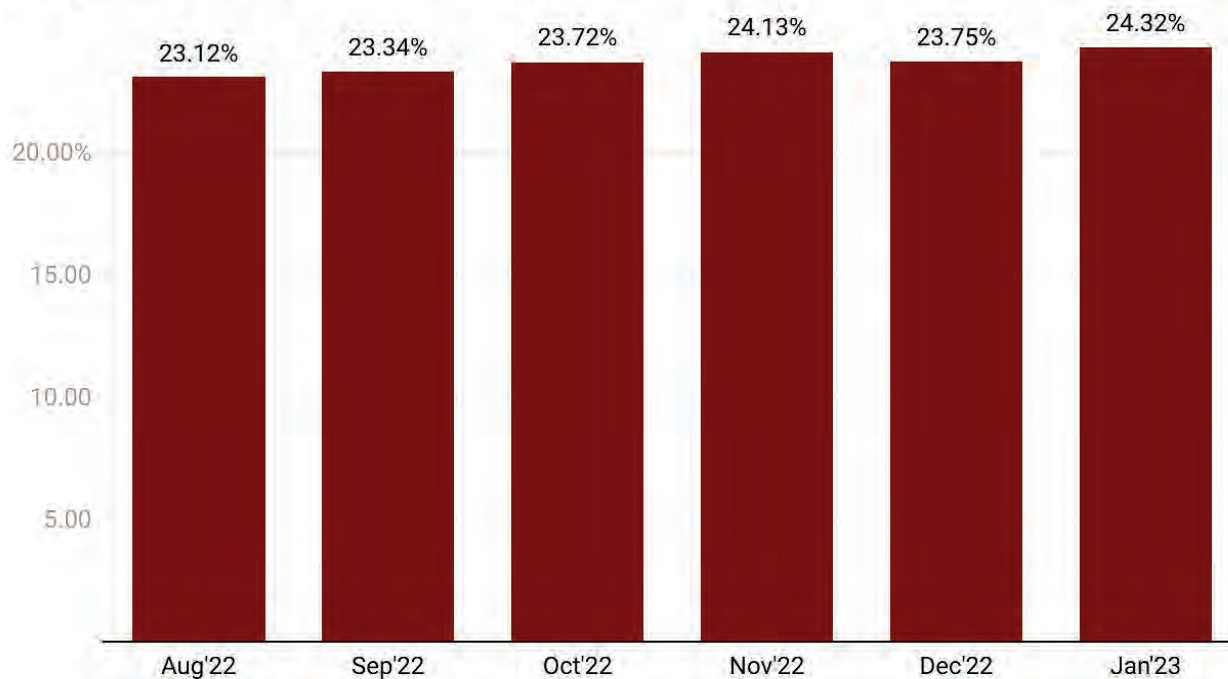


Chart: BusinessDay • Source: National Bureau of Statistics • Created with Datawrapper

Food prices surge 20% in one year

...as bread, egg, milk top food spend

By Eniola Olatunji

THE average food prices in Africa's biggest economy surged by 20 percent to N42, 742.9 percent in January from N35,737.2 in the same period in 2022, data from the National Bureau of Statistics selected food price report shows.

The report showed that the prices of staples such as eggs, bread, and milk have soared in the country with the price of milk skyrocketing by 49 percent, 32 percent and 48 percent respectively.

The average price of a medium-sized egg increased by 49.7 percent to N87.2 year on year, 170g tinned (peak)milk also rose by 48.8 percent

to N356.2, 500g unsliced bread jumped by 32.2 percent with an average price of N506.9.

There was also over a 25 percent jump in the prices of vegetable oil, palm oil, yam, tomatoes, Titus, sweet potatoes, imported rice, and wheat.

"We need to grow more food to drive down prices and this looks unlikely owing to critical issues such as insecurity and climate change that have been curbing crop production in recent years," said Abiodun Olorundenro, operations manager at Aquashoots Limited in a response to questions.

"What this means is that food prices will remain high in 2023 owing to the shortfall, maybe until

the third quarter when we have a new president," he said.

The NBS said food inflation, which constitutes 50 percent of the inflation rate, was 24.3 percent in

January, up from 23.6 percent in the previous month and 17.13 percent in January 2022.

It said the rise in food inflation was caused by increases in prices of

bread and cereals, oil and fat, potatoes, yam and other tubers, fish, vegetable, fruits, meat, and food products.

The item with the lowest increase in food price

was garri white sold loose with 9.75 percent increase to N337.52 from N307.53. Only mudfish (dried) experienced a slow in its price to N2,233.48 from N2305.65.

The report also highlights states and regions where these food items were the most expensive.

In the body of the report 10 of the food items were highlighted based on their price in the 5 regions of Nigeria, six of ten of these items were most expensive in the Southeastern region of Nigeria.

These items include beans (N804.12), beef (N3002.13), bread (N709.99), garri (N406.61) palm oil (N1180.13), and wheat flour (N1435.42).



COMPANIES & MARKETS

Utilising IOC's sell-off, ND Western has grown asset from 8,000 to 30,000 bpd- CEO

Oil majors have in the past few years been divesting and relinquishing their assets to Nigeria's oil companies. This development has breathed life into some indigenous firms across the value chain of the oil and gas sector. In this exclusive interview, Eberechukwu Oji, CEO of ND Western examined the impact that asset sales by international oil companies (IOCs) are having on the industry, and how ND Western is raising funds for expansion. Dipo Oladehinde, Excerpts:

In recent years, many IOCs have sold off their assets in Nigeria, what does this portend for oil independents in the country?

It has been several decades since oil was discovered in Nigeria and I think it is safe to say the development is welcome and what we are witnessing is good for the country and Africa. Over 60 years of oil exploration in Nigeria suggests that the Nigerian independents are coming of age. There is no better time for us as a nation to realize that nobody is going to develop, not just our oil and gas resources, but our nation in terms of industrialization, capacity building, and financing than ourselves.

So, the responsibility to make sure that the next couple of years of our industry rests squarely on the shoulders of all the indigenous firms in the sector and I am positive that we have shown a capacity to improve on what IOCs have achieved.

After some indigenous companies acquired assets from the IOCs, where are we as a nation on in-country capacity building, how can we expand it to take full advantage of the regional development of Sub-Saharan Africa?

Indeed, many Nigerian firms that acquired assets from the IOCs have Nigerian CEOs; and Nigerian experts work with those companies, in most cases, almost nearing 100 percent.

However, what we have now found is that many of these gentlemen and ladies leading the companies were trained by the IOCs, including myself. We have many young professionals in the industry, some of them nearing 10 years of our existence but have no half-near capacity and development training as much as we have received when the IOCs held sway.

I was trained by Shell in practically almost all the key training centres around the world. Now, we have many young talents that need similar training. They must be well trained such that they optimally use their skills to develop their country and the continent of Africa.

The responsibility is on us now because they need much more than the industry needed at the time we were trained. Therefore, we need to train our young engineers much more in a higher technical capacity to be able to do the work that is needed now.

At ND Western, we are solving the problem. We have a good fortune inherited from



Eberechukwu Oji

Shell - a big training facility that Shell built and used to run Shell Intensive Training Program (SITP). We have committed ourselves to revive that program and are motivated to do this because we cannot find the kind of training we believe young technical professionals need now for the need of the industry today.

As an independent and Nigeria-led oil firm, how have you fared in managing the assets acquired from the IOCs?

I would say ND Western is doing well and on the right track. We are the solution to the Sub-Saharan Africa energy need; we understand our problems in Africa better than non-Africans. The asset ND Western bought at 8,000 barrels is now approaching 30,000 barrels and by the end of this year, it will hit 40,000 barrels per day. On a gas line, we took it from 200. Now we are doing 350. By the end of this year, it will be 400, and next year it will be 600.

The pipelines we run are all delivering nearly 100 percent. What we put in is what we get out. The pipeline that ND

Western runs in the West is about the only pipeline that is functional today, our loss on the worst month is 15 percent and on average is about 5 percent. So, when Nigerian run these things, we deliver fantastic outcomes from there. The ball is in our court, we must play the ball and play it right.

How is the firm positioning itself to maximize this opportunity for Sub-Saharan Africa and ensure a visible impact?

We are big on environmental, social, and governance (ESG) factors, and we demonstrate our dedication to opening more frontiers of visible impact across the region on many fronts. It may be acceptable for IOCs to do some kind of CSR projects here and there but we are committed to doing a lot more as indigenous companies knowing that we are here for long hauls and this is our home.

For us at ND Western, we conceived what we call Utorogu Industrial Project which is a 25km radius around the Utorogu Industrial Park. The project ensures we supply gas to all plants anywhere 25km

radius of the location of our plant. This has changed quite significantly the composition of what is happening in the Niger Delta. Our ESG project implies that the gas produced from Niger Delta should be used to industrialise the Niger Delta and there is a significant industrial footprint already in that corridor.

You have benefitted from the Nigerian Local Content Policy. In what ways are you leveraging this to support indigenous vendors?

The most important thing to say about Local Content is that we are local content. ND Western gives out an average of 400 contracts within two to three years to local Nigerian companies. It is only by exception that our contracts go to foreign companies. It is a great credit to Nigerian companies that almost all the services we need we can find a Nigerian company that can provide them.

However, we need to have a good conversation that is key to our future. And that is around now that some of the projects we are undertaking are taking us up the value

chain. For instance, we are building a refinery, and we have some of the refining columns that are welded overseas. We should have a conversation that for all these new refineries that are coming, we should be welding those columns in Nigeria. I don't see anything complicated when I go to the yard where these columns are welded, it is a challenge to Nigerian service companies that if you can weld these columns and put the right Quality Assurance & Control around them and certify them, we will purchase these columns.

We will patronize you. The same thing is applicable to the upstream. I believe we are at the point where we should be building and completing floating production storage and offloading (FPSO) not just completing them here. We are at that point and the truth is that we can get together in a massive collaboration to build something that works for all of us.

We can make the fabrication in-country and remove all the huge costs that go into getting welders. We can do all that in Nigeria and significantly cut down the cost of production while also building the county's economy. We need to have a serious conversation about Nigerian problems being solved by Nigerian people who are driving and paying for these services. We at ND Western want to see Nigeria rise to deliver the goods that we do need at this time.

Funding is a major challenge for a capital-intensive venture like oil and gas. What are some of the financing bottlenecks faced as an independent and how are these challenges being managed?

Funding is always an issue and as pointed out in the question, investors are key to our operations. However, the world especially is hungry for gas, and investors would pitch their tent around firms that have proven capacity and showed commitment to global best practices.

ND Western consistently upholds standards within its value chain and this underscores the reason we are leading in the sector. ROI is fundamental to investors and they will stop at nothing to put their money into a sustainable venture that will most likely give them good returns.

There is no one-size-fits-all approach to financing challenges but what works is a show of excellence and that is one of the pillars that drive ND Western operations.

However, about two years ago, we were close to being defunded when the Russia-Ukraine war happened and many funding agencies began to sing a different song. I don't know how long that silver of opportunities is going to last but it is incumbent on us to do everything possible.

This is the time to bring projects that need to be brought to the final investment decision (FID) because that window of opportunity is there. The world is hungry for gas and we have an abundance of those gas here. So, regarding projects we have packed over the years, I think this is the time to have strong conversations about bringing them to the table. But it will require a lot of ingenuity and creativity to make the projects bankable and to make the world a better place as far as the ESG is concerned.

Do you see collaboration among NOCs as an effective approach to tackling energy needs in Africa?

With collaboration, the African continent and in extension, our world will be a better place. According to a proverbial saying: "if you want to go far, go together," things are done faster and better with contributions from different independent sources.

ND Western explores collaboration opportunities with NOCs and other stakeholders in the industry to deliver quality services on time. During Q2 2022, the commissioning of a medical diagnostic facility called DeltaPlus Diagnostics in Ogunu, Warri, Delta State was made possible through a collaboration with Nigerian Petroleum Development Company Limited, a subsidiary of the Nigerian National Petroleum Company Limited. The medical facility is a corporate social initiative of the Independent Petroleum Producers Group.

Similarly in May last year, we signed a Gas Infrastructure Development Agreement with the Lagos Free Trade Zone in partnership with Falcon Corporation Limited and First Hydrocarbon Nigeria. The three companies together (Optimera Energy FZE) sealed the deal as a consortium to play a major part in Nigeria's energy transition with a particular focus on developing gas distribution networks. We also joined hands with NEPL, a subsidiary of NNPC through the NEPL/NDW OML 34 JV Asset Management Team in the development of the 10,000 barrel-per-day mini refinery, which is currently in the FID stage.

COMPANIES & MARKETS

LandWey earns A2 rating from DataPro

By Bunmi Bailey

LANDWey Investment Limited, an estate development company in Nigeria, has received an A2 short-term rating and long-term rating of “BBB” with a stable outlook for the year 2023 from DataPro.

According to DataPro, a national Credit Rating Agency in Nigeria, the rating assigned is “hinged on LandWey’s diversified revenue sources, good project experience, adequate working capital, adequate credit quality and strong brand presence in the Nigerian real estate market.”

Other key distinguishing factors, according to DataPro include a stable, competent, experienced management team, adequate capacity for timely payment of financial commitments, deep relationships with key players in the market, and a consistent pipeline of projects.

The rating firm further

added that “LandWey’s strategy is to create value for investors and clients by delivering innovative solutions, with the objective of positioning the Company as a dominant player in the Nigerian real estate market.”

The real estate firm has successfully registered over 20 residential estates between the 2nd Toll Gate and Epe in Lagos. LandWey has over 279 hectares of land.

The company says it is dedicated to creating homes for both low- and middle-income earners in Nigeria.

“As a result of its successful business model, the Company’s Net Asset Value grew exponentially by over 50 percent year on year, making it one of the largest real estate companies in Nigeria. Its target segments are residential real estate development, particularly in the affordable and middle-income segments; commercial and retail developments and

mixed-use development,” the company said in a statement seen by BusinessDay.

Some notable projects by LandWey include Urban Prime One, Urban Prime Two, Urban Prime Three (Phase II), Urban Prime Three (Annex), Urban Prime Four, The Apartment, Isimi Lagos, Hockley Lagos Millennial Town, The Milton, Coastal Town (Ibeju Lekki), Avalon Foreshore, District 1, Westwood Estate, etc.

In 2022, the company bagged the IAS-accredited DMSL ISO 9001:2015 certification in recognition of its commitment, attainment and compliance with the requirements of international standards for the provision of site, services and residential developments for sale. The certification followed a comprehensive audit and evaluation exercise conducted by the IAS-accredited Management Systems Conformity Body (MSCB-152) – DMSL in August 2022.

Konga, Verve excite customers with free shopping vouchers

By Modestus Anaesoronye

KONGA, one of Nigeria’s leading composite e-commerce platforms has partnered with Verve International to reward customers with free shopping vouchers. ‘Tagged Season of Rewards’.

The campaign, which kicked off on March 1, 2023 will see shoppers receive free vouchers when they shop on Konga.com with their Verve cards.

The partnership underpins the commitment of both brands to add value by providing useful incentives for customers who make payments with their Verve cards.

Consequently, Verve cardholders who shop on www.konga.com are in for great rewards, with free shopping vouchers made available to them within a 24-hour period which they can immediately use on their next shopping on the Konga platform. The vouchers can also apply to any category of product that catches their fancy, ranging from Mobile Phones, Computing, Electronics, Fashion, Home & Kitchen, Groceries, etc.

“We are delighted to partner with Verve to bring this exciting of-

fer to shoppers on the Konga platform,” disclosed Gideon Ayogu, group head, Marketing & Communications, Konga Group. “We are confident that this would deliver more value to Verve card holders in their shopping experience, while also encouraging them to shop more.”

Also commenting on the development, Chidi Oluoaha, group head, Growth Marketing Payment tokens and Financial Inclusion Services, Interswitch said Verve is committed to creating rewarding experiences for Verve cardholders while supporting their lifestyle needs.

He said “Our customers are at the heart of everything we do, and we are always looking for ways to reward them with invaluable payment experiences. It is for this purpose we are partnering with Konga to bring this exciting offer to Verve cardholders while giving them seamless, swifter and more secure payment solutions”.

He further urged new and existing Verve cardholders to take advantage of this opportunity to enjoy the benefits of shopping on Konga and earning free

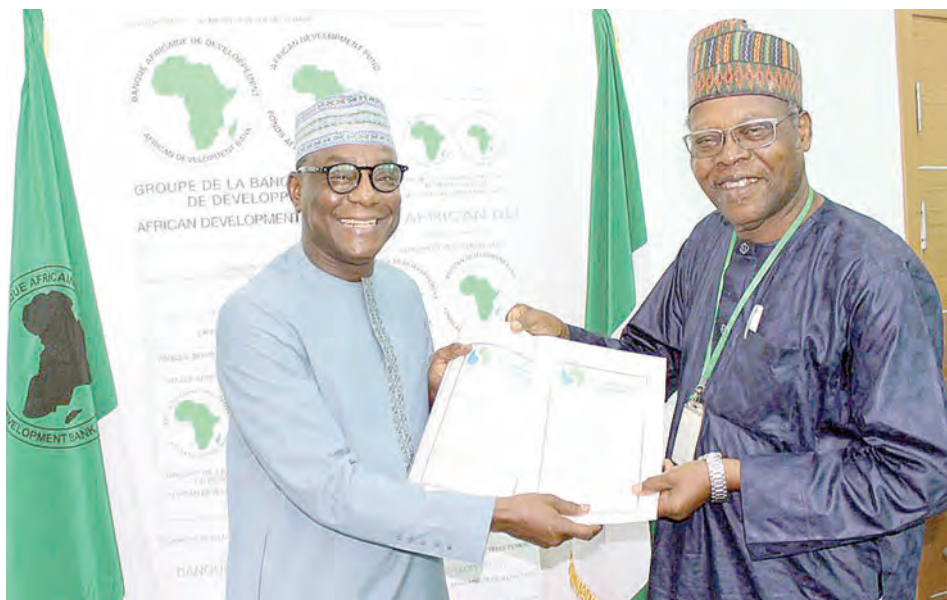
shopping vouchers.

Through this Season of Rewards promo, Konga and Verve are confident of giving Verve card holders more reasons to use their cards for e-commerce transactions and avoiding the ongoing hassles with cash availability. Both companies are also committed to improving financial inclusion and convenience for millions of Nigerians.

Konga is a leading composite e-commerce platform in Nigeria that offers a wide range of products and services to its customers. The company is committed to providing its customers with a convenient and secure shopping experience and has a strong focus on customer service and satisfaction.

Verve is Interswitch Group’s innovative card scheme, offering products and solutions that enable consumers to transact all over Nigeria and across international markets. As the first African card scheme to be recognized as a valid, globally accepted e-payment gateway, we have built a world-class value chain ecosystem that benefits from the services we provide.

Business Event



L-R: Lamin Barrow, DG, African Development Bank, Nigeria Country Department, with Hassan Bdiya, executive secretary, Hadejia Jama'are Komadugu Yobe Trust Fund, at the official signing of the EUR 362,000 grant for Preparation of a Strategic Action Plan for Water Resources Development for Komadugu-Yobe Basin Phase II: Additional Environmental and Social Impact Assessment Studies, in Abuja. Pic by Tunde Adeniyi



L-R: Joseph Oladokun, executive director, technical, Mutual Benefits Assurance Plc; Biyi Ashiru-Mobolaji, managing director/chief executive officer; Akin Ogunbiyi, chairman, presenting a certificate of insurance policy to Abiodun Ajala, chairman, Guild of Photojournalists Nigeria, on behalf of the Association in Lagos.



L-R: Dolapo Alli, regional sales director, Lagos/Ogun, Dangote Cement Plc; Kikelomo Longe, Ogun State commissioner for industry, trade and investment and Johnson Olaniyi, artisan coordinator, Dangote Cement Plc, at the Dangote Group's pavilion at the ongoing Gateway International Trade Fair in Abeokuta.



L-R: Lukman Mustapha, executive director, loan and mortgage services, Federal Mortgage Bank of Nigeria (FMBN); Muhammed Lawal-Aminu, president, FMBN Multi-Purpose Cooperative Society; Sandra Ikechi-Ejezie, representative of the board chairman of the Bank; Madu Ahmad, MD, and Mshelia Barka-Umaru, GMD, Mshel Housing Limited, at the official ground-breaking of the FMBN Staff Multi-Purpose Cooperative Society Housing Estate in Abuja.

BUSINESS DAY

ABUJA ROUNDTABLE

PRINVEST

PROPERTY INVESTMENT SHOW

Theme: EMERGING CITIES IN ABUJA



ABOUT

The Property Investment (PRINVEST) 2023 Roundtable will address topical and salient issues in the real estate sector. It would also provide expert insights into the key opportunities, and challenges, as well as the role that government can play in creating an enabling environment that supports investment.

WHY ATTEND

Participants are expected to among other benefits:

- Gain access to innovative ideas and actionable industry data that would help drive their businesses and support investment decisions.
- Participate in robust discussions with Pension Operators (PenOPs) on Pencom Mortgage offer to RSA holders
- Discover best-in-class residential and commercial real estate solutions for families, investment, and businesses
- Engage with the Mortgage Banking Association of Nigeria (MBAN) to better understand its new role in the Pencom Mortgage offer to RSA holders
- Explore World-class products and services for builders and developers.
- Tap into financing solutions
- Network with consultants, designers, and vendors serving the contemporary real estate market in Nigeria.

ENTRY AND PARTICIPATION ENQUIRES

John ☎: 08023165436 Bashir ☎: 08027588990
Prisca ☎: 08039471113 Oge ☎: 07039384138

SPECIAL GUEST OF HONOUR



Hon. Umar El-Yakub
Hon. Minister of State
Works and Housing

SPEAKERS



Alhaji Aliyu Wamakko
President, Real Estate Developers
Association of Nigeria (REDAN)



Bldr. Lawal Magaji
Managing Director/CEO
Abuja Property Development
Company



Mrs. Saadiya Aliyu-Aminu
Managing Director
Urban Shelter Ltd.

SPEAKER / PANELIST



Mr Olayinka Braimoh
Chief Executive Officer,
Hall 7



Prof. Uchenna Joseph Uwaleke
Department of Banking & Finance,
Nasarawa State University,
Keffi, Nasarawa State.



THURSDAY
16 | MARCH
2023

Chelsea Hotel,
Central Area, Abuja.

ENTERTAINMENT

IWD 2023: Celebrating women making magic behind, in front of the cameras

EVERY year, we celebrate women - their achievements, gifts, and unique talents on International Women's Day. Despite shifting cultures and more women taking on new roles, jobs, and challenges, it is still essential to spotlight women making extraordinary strides.

In the global film industry, women are stepping up and taking on roles as directors, producers, writers, and actors. Interestingly, in some cases, some women have tried all of these roles in one project. This article spotlights five Nollywood women who have taken on the roles of directors, producers, writers, and actors, either on single projects or in different films.

Biodun Stephen always loved telling stories, first as a writer when she was younger and then as an actor in her early years, appearing in popular TV projects such as Emerald and Spider. She took a break from the



Biodun Stephen



Diane Russet

industry and worked as a Radio Presenter at Star FM and a Copywriter for an advertising agency. In 2010, she left her posh job in advertising to become a Nollywood filmmaker and finally put out her first film - *The Visit* - in 2014. The film received two nominations at the 2016 Africa Magic Viewers Choice Awards.

It has been 13 years since she made the bold move to return to the industry, and she's still going strong. With several made-for-TV and cinema films like *Picture Perfect*, *Ovy's Voice*, and *Joba*, she's unarguably one of Nollywood's most prominent female filmmakers. This year alone, she's premiered one Africa Magic original, *Smokescreen* and has two more premiering this March. She'll show her brilliance as an actor and filmmaker on *The Last Days of Lola Sampson* and *A Night Alone* on March 11 and 12, 2023 at 9 pm and 9:30 pm, respectively.

Diane Russet is a fascinating name to make this list as only a few

years ago, she was coming into the spotlight on *Big Brother Naija Pepper Dem*. She has since gone from the quiet 24-year-old viewers saw in 2019 to a fiery producer. She dipped her toes into filmmaking with short films - *Bayi*, *The Therapist*, *There Is Something Wrong With The Bamideles*, *Mo X Mel*, and *Storm*. She then shot her first web series *Ricordi*, which has become a fully-expanded TV series on Africa Magic Showcase. She's appeared in most of these projects as an actor, producer, and director. Her most recent project, *Ricordi*, airs a new episode every Monday at 9 pm on Africa Magic Showcase.



Funke Akindele

Funke Akindele is the quintessential woman meant for a list like this. She's had decades of acting since her feature on *I Need To Know* and charted a path few could dream. She's appeared in English-speaking movies and Yoruba films, refusing to be caged into any corner of the industry. She had her first lead role and



Linda Ejiofor

producer experience in *Ojo Ketala*.

A few years later, she wrote *Jenifa*, her first screenplay and took on the role of 'Jenifa' in the 2008 movie that changed her life completely. Since *Jenifa*, Funke has acted in over 50 films like *Dwindle*, *Isoken*, *Maami*, *Moms At War* and more. She has produced films like *Omo Ghetto*, *Double Trouble*, and *Battle on Buka Street*. In 2015, she converted *Jenifa* into a series in which she scored producer credit. Twenty-three seasons later, the show is still airing on Africa Magic. She's also created another series - *My Siblings and I* - for the channel. The comedic family drama series airs on weekdays at 8:30 PM on Africa Magic Urban (DStv ch. 153). She made her directorial debut in *Your Excellency* in 2019.

Linda Ejiofor is another unlikely name to appear on this list. To most people, she's just an actress, who had her big break on *Tinsel*, and still faithfully appears on the show. However,

she's grown her portfolio and is now a filmmaker. After Linda's breakout role as 'Bimpe Adekoya' in *Tinsel*, she featured in the highly acclaimed *The Meeting*, earning a 'Best supporting actress' nomination for her performance. She has appeared in films like *Chief Daddy*, *Heaven's Hell*, and *Flat 3B*. She's currently starring as 'Millicent Erhu' in Africa Magic's *Covenant*. She also has producer credits on one of the Africa Magic original films featured in the channel's 'March Movie Madness' campaign - *Logline*. The film will premiere on Africa Magic Showcase on Saturday, March 11, 2023, at 9 pm.

Lota Chukwu is one of the many young people Funke Akindele has helped to make famous. However, Lota has become a talented actress, brilliant writer, and dedicated filmmaker since she first broke out on *Jenifa's Diary*. Since her days as 'Kiki' on *Jenifa's Diary*, the former MBGN contestant has appeared in films like *The Royal Hibiscus Hotel*, *The Arbitration*, and *The Perfect Plan*. She has also appeared in the Africa Magic series - *Enakhe* and *Ajoche*.

She started her filmmaking career in 2020 with the short film *Small Bant*, which she wrote, directed, and acted in. In 2021, she got directorial credit for *David*. Then in 2022, she took things up a notch, writing, directing, producing, and acting in her short film, *37*

To Go, alongside Daniel Etim-Effiong. The film won her 'best actress' and 'best original music' and received an honourable mention for her directing at the New York Movie Awards. Her 2022 documentary, *I'm Not Fine*, has also impacted many young Nigerians with mental health issues.

Then earlier this year, she made her feature film writer, director and



Lota Chukwu

producer debut on the Africa Magic original film, *Now That We Are Married*. The film aired on AM Showcase on Sunday, March 5, 2023, at 9:30 pm.

These women, at different levels in their profession, have done and will continue to do excellent work. While Biodun Stephen and Funke Akindele have exceptional careers built on years of hard work, the other ladies have only just begun. They embody what it means to have a strong vision, to be hardworking and chase dreams. They are inspirations to younger people and are worthy of celebration!

Jay Jay: The Chosen One; Showmax new animation series, reimagines Augustine Okocha's life

By Obinna Emelike

KIDS and super hero animation lovers are in for a treat as Showmax is set to premiere its first Original animated series, *Jay Jay: The Chosen One*.

The 13-episode series reimagines the childhood of Nigerian football legend Augustine "Jay Jay" Okocha, who played for the Nigerian national team between 1993 and 2006 and led the country to Olympic victory at the 1996 Atlanta games. Okocha also played in three FIFA World Cups and has become a celebrated football commentator.

Jay Jay: The Chosen One follows the life of Augustine, an 11-year-old boy who dreams of representing his

school at a prestigious football tournament with a team made up of his rag-tag group of friends. The series charts Jay Jay's passion for football, as well as his love for the animal kingdom, who in return for his fight against illegal poaching, bestow superpowers upon him.

This delightful series will give Nigerian children of all ages the opportunity to see themselves represented in animated form which is positive, humorous and educational. It will enchant and motivate kids across our continent through fantasy adventures as well as the power of sport.

Speaking on the show, Okocha said, "I am honoured to have an animated series that reimagines my child-

hood. *Jay Jay: The Chosen One* is going to bring back good childhood memories as well as inspire young children who have dreams to be football players. I am excited about the show and grateful to Showmax and the produc-



tion team who worked hard to bring it to life."

The series is voiced by a talented Nigerian cast, including award-winning teen actor, Prince Unigwe (*Glamour Girls*, *Samson* in 2nd February), who voices the character of young Jay Jay; veteran actor Chinedu Ikedieze (*Aki of Aki* and *PawPaw* and *Efe* on Africa Magic Comedy series *The Johnsons*); Samuel Ajibola (*Spiff* on Africa Magic comedy series *The Johnsons*); pro-footballer turned actor, Eric Obinna; *Tinsel* actress Mena Sodje; upcoming actor Lexan Peters; and child actor Pamilerin Ayodeji (*Daniella* in *The Father*).

Yolisa Pahle, CEO of Showmax and Connected

Video at MultiChoice, also said, "We are so excited to bring this first-of-its-kind series to our streaming audience. Not only is *Jay Jay: The Chosen One* another locally inspired Showmax Original, it marks the beginning of our adventures in animation. This is a show we believe will find audiences globally and shines the spotlight on yet another world-class African achiever that we hope will be enjoyed by kids and the entire family."

The series soundtrack features music from popular Nigerian singer and vocalist, Waje.

Jay Jay: The Chosen One is animated by Nihilent Limited in partnership with the production studio 5th Dimension as well as animation

studio I-Realities.

LC Singh, Nihilent Limited's director and executive vice chairman, said, "I always knew that creating a sports-based animation series for kids would be challenging and rewarding at the same time. The amount of work that goes into every single frame is immense, but seeing the final product come to life makes it all worth it. I'm grateful for the opportunity to bring this vision to the world and to collaborate with such talented Nigerian voice artists, animators, and Showmax."

Jay Jay: The Chosen One is available exclusively on Showmax.com from April 6, 2023, with new episodes every Thursday.

ENTERTAINMENT

Expert urges Bayelsa communities to protect endangered species

A RENOWNED tourism expert, Piriye Kiyaramo, has urged Bayelsa communities to protect endangered wildlife in their forests, adding that indigenous communities are the most effective guardians of their biodiversity.

Kiyaramo spoke with journalists in Yenagoa during a tourism tour as part of activities to commemorate the 2023 World Wildlife Day.

Kiyaramo, who is also the Senior Special Assistant to Gov. Douye Diri on Tourism, regretted that the increased rate of wildlife poaching activities in Bayelsa, especially the hunting of gorillas/chimpanzees at the Edumenum National Park.

Poaching, he said, has become so alarming, even as he appealed to com-

munity leaders to protect wildlife habitats to build a thriving future for all living beings.

"The state government is determined to preserve all species within the state's six forest reserves, including rare plant species through a legal framework, saying that the government will not fold its arms to watch the state's forests being degraded," he said.

The governor's aide explained that the theme of this year's World Wildlife Day, which is 'Partnerships for Wildlife Conservation' highlighted the urgent need to work across governments, civil society, and the private sector to turn commitment into action.

He noted that the day, provides everyone the op-



Piriye Kiyaramo

portunity to reflect on the collective responsibility to protect the magnificent

diversity of life in the planet.

Quoting the Secretary-

General of the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES), Ivonne Higuero, he said, "Human activities are laying waste to once-thriving forests, jungles, farmlands, oceans, rivers, seas, and lakes.

"One million species teeter on the brink of extinction, due to habitat destruction, fossil fuel pollution and the worsening climate crisis. We must end this war on nature".

Kiyaramo recalled that this year marks the 50th anniversary of the Convention on International Trade in Endangered Species, which has helped to protect thousands of plants and animals, just as the last year's agreement on the Kunming-Montreal Global Biodiversity

Framework marked an important step towards putting planet earth on a path to healing.

"We need much bolder actions now to cut emissions, accelerate renewables, and build climate resilience.

"March 3, is World Wildlife Day. It is a United Nations International day to celebrate all the world's wild animals and plants and the contribution that they make to our lives and the health of the planet.

"This date was chosen as it is the birthday of the Convention on International Trade in Endangered Species of Wild Fauna and Flora, (CITES), signed in 1973.

"This World Wildlife Day is also a celebration of CITES as it turns 50," Kiyaramo added. (NAN)

Spotify unveils new features for artistes, podcasters, music creators

SPOTIFY, an online streaming platform, held its 2023 "Stream On" programme, unveiling features and tools to build career of artistes, podcasters and music creators.

Daniel EK, Spotify's Chief Executive Officer (CEO), during the virtual programme said this was necessary to aid deeper and long-lasting connections between music creators and listeners across the globe.

He said Spotify doubled down on discovery, revealing a reimagined interface that leverages new visuals and a completely new and interactive design.

According to him, one of the features which is the "new Spotify experience" will roll out in waves beginning yesterday to over 500 million monthly active users of Spotify.

He noted that with "Smart Shuffle", Spotify was introducing a new way to inject new music that perfectly complements an existing playlist with just the tap of a button.

He said building on the success of podcast previews, creators can choose or have Spotify automatically generate

preview of their music and podcasts for users to sample before they play or save.

"Just like with music, Spotify will now serve autoplay for podcasts. When a podcast ends, another episode will automatically start playing that fits the user's tastes and is relevant.

"Stream On is about all the ways we are bringing Spotify to life and letting creators at all stages of their careers know that we are open for business.

"We are focused on building the best home for them - a place where they can establish a career, thrive and grow and where the world

can be inspired by their creativity.

"And that is what we have been doing for almost 17 years: building, improving and reimagining this home to better meet creator needs and help them chart new pathways to success.

"As we look to the future, we are excited to expand that ambition to even more creators across new formats.

"We are enabling more creativity, discovery and personalisation than ever before by providing the best resources, support, and interactivity," he said.

The CEO also unveiled new and enhanced tools

to help creators build and grow audiences which would help artistes find the fans who will love their music most.

He shared more details on the next revenue line to help artistes grow - merchandise and live.

He also announced the rollout of additional podcast features.

"Spotify for podcasters now brings together the best of Spotify's podcast creator tools into a one-stop shop to create, manage, grow and monetise podcast content.

"Previously, Spotify's most innovative features were limited to anchor users exclusively, but the company is building the new Spotify for podcasters in a way that offers more open access to innovation.

"As a result, all Spotify for Podcasters users—including those not hosting their content on Spotify, will find access to Question and Answer and Poll functionality in their dashboards.

"Starting today, when all creators sign up or log in to Spotify for Podcasters, they will find a dashboard with everything they need to make, manage, and level-up their show," he said. (NAN)



Revenue: AMAC Chairman warns defaulting hoteliers

CHRISTOPHER Maikalan-gu, the Chairman, Abuja Municipal Area Council (AMAC) has warned hoteliers within the area council in a way that offers more open access to innovation.

He gave the warning in a statement signed by Kingsley Madaki, Senior Special Assistant on Media and Public Affairs to the chairman, on Wednesday in Abuja.

The chairman said the council had followed the law accordingly by serving the defaulting hoteliers 14 days demand notice.

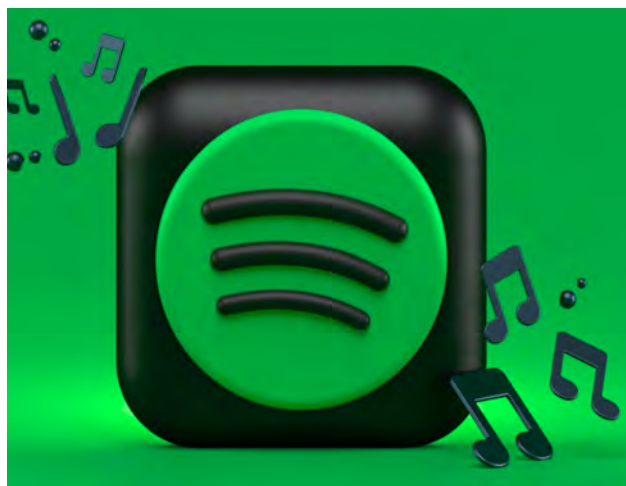
He said a meeting with the Association of Hoteliers

in the area council had also been held to discuss the importance of paying their revenue.

The chairman explained that revenue generated by the council had always been used to provide transformers as well as other facilities to residents of the area council.

He however cautioned the hoteliers to pay their dues to the appropriate account or come down to the area council for further direction.

He added that the AMAC taskforce would start its enforcement of sealing the hotels of defaulter from March 13. (NAN)
































The Senate: Retirement Home for Governors

The Senate is a target for many Nigerian governors as a reward system for poor governance. Many of them believe moving to the red chamber is a retirement plan.

On February 25, during the federal elections, **9 sitting governors** including some of the G-5 governors contested for senatorial seats in their constituencies, but only 2 were successful.

S/N	GOVERNOR	PARTY	STATE GOVERNOR	CONSTITUENCY	WIN/LOSS
1	 David Umahi		Ebonyi	Ebonyi South	
2	 Sani Bello		Niger	Niger North	
3	 Ben Ayade		Cross River	Cross River North	
4	 Simon Lalong		Plateau	Plateau South	
5	 Abubakar Bagudu		Kebbi	Kebbi Central	
6	 Darius Ishaku		Taraba	Taraba South	
7	 Samuel Ortom		Benue	Benue Northwest	
8	 Okezie Ikpeazu		Abia	Abia South	
9	 Ifeanyi Ugwuanyi		Enugu	Enugu North	

What was their track record when they were governors? When re-elections for public servants are seen as referendums on performance, we should have improved governance outcomes.

FINTECH

VPD Money hits 2,548% customer transaction volume in 2 years

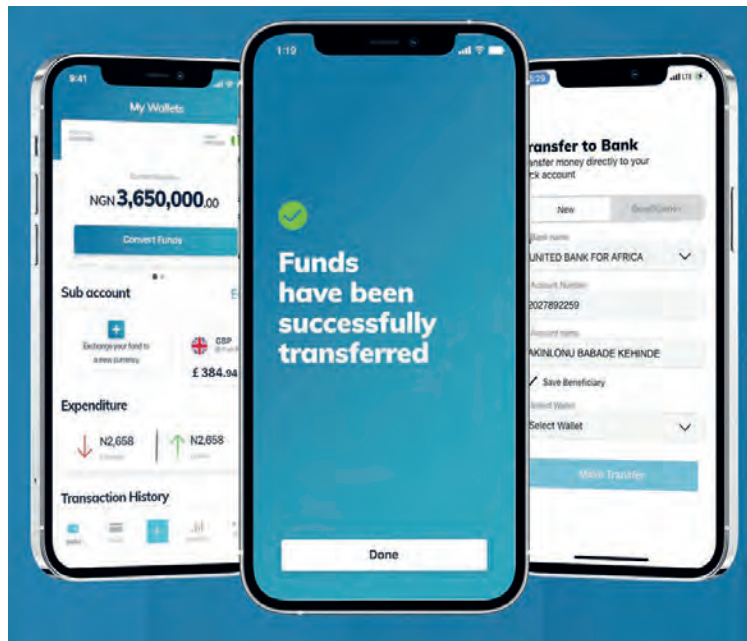
By Chinwe Michael

VPD Money, a pan-African fintech, that delivers high-quality personal banking services and business bank apps for the unbanked in Africa and beyond hit 2,548 percent customer transaction volume in two years.

According to the company, since its inception it has processed over \$200 million worth of transactions with volume rising to over 2,548 percent of transactions on customer growth.

The neo-bank which has big dreams for Nigerian businesses especially small and medium enterprises (SMEs), has signed a strategic partnership with key players in the industry both at home and abroad, which has enabled it to on-boarded over 50,000 customers to date.

Mohammed Adeleke Liadi, VPD Money's Co-founder and Senior Product & Project Manager, said the fintech startup instead of creating another typical incumbent or commercial bank, that has not catered to the unbanked or created another generic digital bank, created a



soothing platform for the unbanked and underserved.

"The unbanked people don't necessarily mean they don't have a job but the cost of entry to financial service is just too high for them. They have uncertainty about the benefits of being in the financial realm and of course, a

rational decision, hence, they stay unbanked."

"Both individuals and businesses (SMEs) are using VPD Money services at the moment to customize their own banking experience as they deem fit. That's why we tag it the "Bank of You", he said.

The company noted that its platform has leveraged partnerships to introduce a unifying wallet, bank account, and AI-powered savings experience at a very affordable cost, thereby lowering the barrier to entry and providing access and opportunities to the outrageous over 1.7 billion unbanked people in the world (350 million of which are in Africa), as well as giving them the capability to create a "customized-banking" experience.

As a fintech platform, he said, VPD Money provides a reliable, fast, and convenient way for individuals and businesses to manage their finances, regardless of the recent physical cash shortage in Nigeria. "With VPD Money, you can access your funds anytime, anywhere, and make transactions with ease. With VPD Money, individuals and businesses can carry out their financial transactions without the need for physical cash."

Mohammed said, "Our platform offers instant notification of payments, reduced costs, and a better user experience; thus,

making VPD Money a reliable option for cashless transactions during this cash crunch. In the real sense, VPD Money is the only fintech at the moment really offering free transfers for our users

"Because of the architecture of VPD Money technology, barring the current issues in the country, it is obvious that the financial institutions have not penetrated through the hinterlands of the country, especially North, as well as some parts of the South- mostly out of Lagos and we know the incumbents can't solve this," he said.

Going further, Mohammed said VPD Money's relentlessness and aspirations to address the unbanked people are not just restricted to Nigeria alone. "We have deployed our MVP in Nigeria- being our country of origin because we are well experienced in this terrain; then spreading our tentacles outside the shores of Nigeria. While we have our footprint in Nigeria, we have our global ambition, hence, we are registered in the UK and America."

Cassava Network, PAU partner to expand Web3 education

By Chinwe Michael

CASSAVA Network, a blockchain infrastructure solution, has announced its partnership with Lagos-based Pan Atlantic University (PAU) to offer students a Web3 training programme.

The groundbreaking union will include joint research, community initiatives, and an introduction to Web3 in business.

In collaboration with Emurgo Africa, a regional venture arm of Cardano blockchain founding entity Emurgo, Cassava Network has announced a memorandum of understanding (MOU) with PAU to provide Web3 and Blockchain training programmes for students, co-develop a blockchain technology textbook and prepare students for success in the Web3 workplace.

"Our collaboration with the Pan-Atlantic University is an exciting step in onboarding the next generation of leaders to Web3", said Mouloukou Sanoh, Co-founder of Cassava Network.

"They are the perfect partner to help us on our mission to improve access to Web3 training and increase blockchain adoption across Africa," Sanoh said.

Cassava Network is building the blockchain infrastructure needed to bring Africa into Web3. Utilising a digital identity system,

multi-chain wallet, rewards platform, and NFTs, it seeks to be the bridge that helps users transition from Web2 to Web3. The company is leading Africa efforts to revolutionise the internet with Web3 and building a bustling community in the process.

Blockchain technology is already taking Africa by storm. The continent boasts high rates of growth in cryptocurrency usage, experiencing over 250 percent growth in the African blockchain market from July 2020 to June 2021. This extremely positive outlook demonstrates the appetite for more decentralisation and community ownership across the continent. Cassava Network's innovative approach is spurring along this vision, giving entrepreneurs the tools they need to implement blockchain technology in their applications.

The first-of-its-kind partnership will see PAU students engage in a Web3 and blockchain training programme, equipping

attendees with the tools to thrive in the Web3 industry. A range of opportunities will accompany the training programme to support the graduates as they enter the Web3 workplace, including access to blockchain internships, business mentorship and professional networking. Cassava Network and Emurgo Africa will also work with PAU to develop a blockchain technology textbook and conduct joint research and community-building initiatives.

"At PAU, we pay special attention to industry collaboration as we aspire to provide our students with cutting-edge industry-relevant knowledge while at the same time furthering industry development through collaborative research. We look forward to a fruitful partnership with the Cardano blockchain ecosystem and related business organisations," said Pius Onobhayedo, Head of the Computer and Information Systems Department, PAU.

Founded in 2021 and headquartered in Nigeria, Cassava Network has built a thriving Web3 ecosystem. In 2022 the blockchain startup launched a digital identity system, a multi-chain wallet, a rewards platform and NFTs. Since its launch, the platform has accrued over 400,000 users and onboarded Africa's largest companies, including Boomplay, Carry1st and Scooper.



Airtel commits \$57m to boost education in Africa

By Chinwe Michael

AIRTEL Africa, a mobile network operator, and mobile money service provider, with a presence in 14 countries across Africa, has restated its commitment of \$57 million to boost education in Africa.

Segun Ogunsanya, CEO of Airtel Africa plc, made this commitment at the opening of a two-day conference in Nairobi, Kenya, last week where executives of Airtel Africa and the United Nations Children's Fund (UNICEF) convened to discuss the implementation of the landmark partnership across 13 out of Airtel's 14 markets. Airtel Africa committed to investing \$57 million into educational programmes during the five-year partnership with UNICEF.

"The effects of the Covid-19 pandemic on education in Africa led to school closures and charged the participants to continue to work closely with stakeholders, especially the governments and educational authorities, to ensure that children, especially vulnerable children in remote communities, are given the opportunity to learn," he said.

Ogunsanya acknowledged the challenges faced in the implementation of the partnership in some of the 13 African countries and urged the governments of the affected countries to support this important initiative.

As a leading telecommunications company in the region, Airtel Africa is using its unique insights to stand up for the children of Africa's right to education and equality of opportunity. Ogunsanya reiterated Airtel Africa's corporate purpose of transforming lives and pledged that the organisation will continue to champion the quest for bridging the digital divide and promoting financial inclusion.

Lieke van de Wiel, deputy regional director of UNICEF commenting on the Airtel Africa/UNICEF partnership said that as an important collaboration of private and public sectors, aimed at putting children at the heart of their learning, and changing the narrative in education after years of loss during the Covid-19 pandemic.

She commended Airtel Africa for coming on board and encouraged the participants to seize the moment by sharing experiences and exchanging ideas and learnings on how best to implement the initiative.

NIGERIA DECIDES 2023

Why Makinde deserves another term, by Oyo professionals in diaspora

By Remi Feyisipo

OYO State has not ceased to play a prominent role in the history of Nigeria's democracy through governance and political influence. The Governor Makinde-led administration has not also exempted himself from the political history of the Pacesetter State as he has melted himself in the hearts of the good people of the state, Nigeria as a whole, and in the Diaspora through his people-oriented government, which has made observers from within and beyond appreciate him.

Just as all and sundry have continued to underscore their views on the performance of Governor Makinde's leadership, those in the Diaspora who have followed the activities and developments in Oyo State since the commencement of the current administration have also established their perspectives.

A prominent group of Nigerian professionals in the Diaspora, Omituntun Initiative in the Diaspora (OID), has unanimously thrown its weight behind the re-election bid of Makinde for a second term following what it described as transformational works orchestrated by the governor in his almost completed first four-year term.

The group, which consists of Nigerians from the United States, United Kingdom, France, Canada, New Zealand, Australia, the Republic of China, Malaysia, Brazil, the Republic of Ireland, Germany, Israel, Hungary, the Kingdom of Saudi Arabia, the UAE, Botswana, Ghana, Nigeria, and South Africa, among others, rated Governor Makinde as the best governor in the history of Oyo State and Nigeria as a whole.

Following an outstanding record of achievements and the execution of trailblazing projects in all sectors, his declaration to run for a second term in office deserves massive votes from the good people of Oyo State, to continue the re-engineering programmes for the socio-political and economic stability of the state as a pacesetter.

The overview of Nigerians in the Diaspora expresses how the Diasporas are proud of Governor Makinde as a dynamic and creative leader whose administration has had success and record-breaking performances in Oyo State, especially in the areas of education, health, infrastructure, security, and economy expansion (through Agribusiness).

Ayotomiwa Adebayo from the United States stressed that Governor Makinde has been committed to actionable climate-change policies to mitigate negative environmental impacts on sustainable socio-economic development.

The above-mentioned areas of development focus of his administration have helped to significantly generate jobs, provide food security and safety, increase prosperity, and



reduce the vulnerability of youths and the aging population.

In his take, George Badejo-Adegbeyega based in the United Kingdom noted that over 44 months of being at the helm of affairs, Governor Makinde has changed the status quo of governance, fostered unity, and rekindled hope for the possibility of a better future.

Oyo State is now experiencing unprecedented economic growth and a generational shift from poor leadership and bad governance to good governance.

These laudable achievements lend credence to the viability of Omituntun 2.0 – a sustainable socio-economic development and growth agenda for Governor Makinde's second term tenure."

It is important to note that, "His Excellency, Governor Seyi Makinde through his determination to deliver quality infrastructure projects has continued to invest in various developmental projects that have direct economic impacts on the citizenry," Professor D. K Shangodoyin, stated.

As a matter of fact, "Oyo State is open for business to the private sector and has the political will to ensure that investments in the State are mutually beneficial through the Public-Private-Development-Partnership model," Debo Akande, affirmed.

It is worth noting that "Governor Makinde is an outstanding leader who has changed the dynamics of the business of governance in Oyo State," Jamiu Akano, declared.

Rashidat Ajayi-Agboola, Dubai, emphasised that never would the people of Oyo State, including professional bodies, unionists, pensioners, civil servants, teachers, students, farmers, artisans, youths, traders, among others, allow greedy political godfathers and their accomplices, who are puppets, to come to power

in 2023.

The consequences of their looting and misrule have resulted in unprecedented hardship, and the impacts are still fresh in the memories of the people.

"Certainly, Governor Makinde is a very tolerant, prudent, honest and thoughtful leader who has demonstrated the spirit of fairness, equity, and justice towards the citizens of Oyo State irrespective of their religion, ethnicity, and political affiliation," Mr Michael Orobiyi, United States opined.

Kehinde Oluwatosin, Dublin, Republic of Ireland, stressed that Governor Makinde should be commended for his numerous efforts in projecting the state positively to the world, a giant stride that has opened doors for several investors that have added value to the State in many sectors. "We are confident that the open heart of Governor Makinde in creating room for a foreign investor to develop our dear state has uplifted her beyond imagination," he added.

On his part, Adebowale Fafare from Hungary described Governor Makinde's government as an exceptional transformation, adding that, "the entire state, without doubt, felt the touch of Governor Makinde's government. Both the urban and rural dwellers will never forget the impact of his good governance."

In a similar vein, Olufemi Saibu affirmed that "Oyo State is known globally with His Excellency, Seyi Makinde, as the Governor is shaping the future of the State with gigantic projects and sustainable infrastructures."

Quoting the popular saying, "One good turn deserves another," Adeniyi Adetoro, in Australia, noted that the awesome experience the good people of Oyo State have had in Governor Makinde's governance should not come to a halt, following the visible impact the state had

witnessed so far.

"The impact of his governance cut across every sector and even the downtrodden also benefited from his dividends of democracy," he added.

According to Ahmed Adewale Ishola, in United States, Governor Makinde has proven he is a force to reckon with.

"He is a gentle lion whose roar is louder than his opponents. His actions are evident in the several infrastructural projects that were completed and the projects that are ongoing across every nook and corner of Oyo State. Hence, surely deserves another term."

Dapo Babalola in United Kingdom, highlighted that the governance of Governor Makinde has made the state witness a great boost in all areas, and has made investors in the Diaspora develop an interest in partnering towards the development of the state.

"His administration has put the state in the spotlight and this should not stop. I urge all and sundry in the state to support the governor to complete the good work he has started in his second term bid," he added.

Aaron Ogundiwin, Associate Professor alluded that "Our Governor has restored people's belief in good governance and leadership. The citizens did not make a mistake by voting for Engr. Seyi Makinde in 2019, and are well prepared to do it again now, in 2023."

Peter Oluleke, ACA indicated that Governor Seyi Makinde's pragmatic approach in formulating sound economic freedom policies has been a focal point for the state's thriving economy, businesses, investment, and increase in IGR, which ranked Oyo State 3rd position in Nigeria.

The group's 99.9 percent performance scorecard of Governor Makinde's administration, following a critical assessment of various laudable projects and policies at state and national levels, according to the professionals brought about unanimous support for the second term bid of Governor Makinde.

As a result of the unprecedented developments experienced by the Pacesetter State in more than three years, the OID Convener, Moses Eledan, has directed all its members and well-meaning citizens, including the youth ambassadors' wing and GSM Network globally, to work actively and selflessly to ensure that Governor Makinde is re-elected for the continuation of the laudable projects and policies he started.

Eledan further emphasised that "The Executive Governor has made Oyo State a place where a child of nobody can become somebody without knowing anybody and indeed his re-election victory as a servant leader will surely inspire new generational leadership and bring more tremendous developmental milestones for the state."

Bauchi's NNPP guber candidate, Haliru, pledges development in Christian communities

By Ayuba Maffi, Bauchi

AHEAD of Saturday March 18th, the Bauchi State gubernatorial candidate of the New Nigerian People's Party (NNPP) Senator Haliru Dauda Jika has promised to bring development in the Christian communities, if elected as the state governor.

Haliru Dauda made the pledge during his last political campaign in Bogoro local government area of the state, regretting that Christian communities are left behind.

He urged them to vote for him for dividends of democracy in their communities.

Senator Haliru Dauda, who was a member representing Ganjuwa and Darazo Federal con-



stituency for eight years, now a serving senator representing Bauchi Central senatorial district, said that with his experience in politics, he would contribute to work immensely for the good people of Bauchi State.

According to him, "I don't want to be governor for the interest of my families, relatives but to contribute my own quota to the development of the state in general."

On his part, Bulus Philip Dinki, the candidate of the party for Bogoro Constituency in the Bauchi State House of Assembly, promised to mobilise massive votes for the gubernatorial candidate.

He also added that Bogoro Local Government Area would be first of the 20 LGAs that NNPP will bring good result for the party.

According to Dinki: "Bogoro voters are ever ready to cast their votes to NNPP from state level down to local government level."

He therefore, called on indigenes and residents to come out en masse on Saturday, 18 March and vote for Senator Haliru Dauda Jika as Bauchi State governor and Bulus Philip Dinki as member representing Bogoro constituency under the platform of the New Nigerian People's Party (NNPP).



NIGERIA DECIDES 2023

Afenifere's endorsement of LP's Rhodes-Vivour, irrelevant — Lagos APC

THE APC in Lagos State has described the public endorsement of the Labour Party Governorship Candidate, Gbadebo Rhodes-Vivour by the Yoruba Socio-cultural Group Afenifere in the state as irrelevant.

APC's Publicity Secretary, Seye Oladejo in a statement on Thursday, said that the group's endorsement of Rhodes-Vivour was allegedly borne out of envy and bitterness.

"Our attention has been drawn to a laughable charade called the endorsement of the Labour Party's Lagos state governorship candidate by the factional leader of Afenifere, Chief Supo Shonibare.

"We will ordinarily have ignored this non-event but it will be a disservice to the general public if the records are not set straight.

"The so called endorse-

ment by a group of attention seeking and politically irrelevant group of people is ominous as they have consistently backed the wrong horse out of malice, envy, bitterness and political frustration.

"Our political history is replete with many victims who lost elections as a result of the backing of these people who lack electoral value.

"The most recent was the Labour Party's Presidential candidate, Mr Peter Obi who's now facing the reality of their valueless support," Oladejo said.

The APC's spokesman lamented that it was difficult for the group to acknowledge "the landmark achievements of the incumbent governor, Mr Babajide Sanwo-olu across the famed THEMES agenda."

He said that the group sacrificed on the altar of bitter politics, Sanwo-

“

Our political history is replete with many victims who lost elections as a result of the backing of these people who lack electoral value

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Olu's proactiveness during the scourge of COVID-19, the inauguration

of the light blue rail and Imota Rice Mill and massive construction of roads

across the state.

Oladejo also listed Sanwo-Olu's achievement to include huge investments in education, healthcare, the environment, transportation, entertainment, youth and social development, women empowerment, sports, tourism, science and technology.

"Thankfully, Lagosians who are the ultimate deciders know better," he added.

According to him, Afenifere's recommendation of a candidate whose pedigree, antecedent and political experience is shrouded in mystery is dead on arrival.

The News Agency of Nigeria (NAN) recalls that the Pan-Yoruba Socio-cultural group, Afenifere and the Committee of Indigenes of Lagos State on Wednesday, declared support for Rhodes-Vivour in the forthcoming governorship election billed for March 18. (NAN)

IPAC calls for understanding on rescheduled poll

THE Inter-party Advisory Council (IPAC) has urged Nigerians to show understanding on the rescheduling of the governorship and States Houses of Assembly elections, by the Independent National Electoral Commission (INEC).

INEC had on Wednesday shifted the election from March 11 to March 18.

Yabagi Sani, the Chairman, IPAC, said this at a news conference in Abuja on Thursday, shortly after the council's General Assembly emergency meeting.

Sani said there was need for support for INEC in the onerous task of conducting credible and acceptable election.

He expressed IPAC readiness to provide the necessary support for INEC on the conduct of the rescheduled election.

Sani said that IPAC believed that the last

minute postponement would help INEC to adequately prepare for the election as well as ensure that it was credible and transparent.

"This is a trying period for our dear nation and calls for prayers, understanding and patriotism as we collectively consolidate our emerging democracy.

"This is time to reaffirm our faith in the fatherland and choose competent, resourceful and visionary governors and state legislators in the upcoming elections.

"The tasks ahead are enormous but surmountable if we join hands in unity and tenacity of purpose to build a better and greater Nigeria.

"It is time for us to demonstrate that democracy has come to stay in Nigeria and show the world that we are lovers of constitutional rule, good governance, due



process and rule of law," he said.

Sani said IPAC had always advised INEC on

the need for early preparations for election.

He said that Nigerians would not accept

excuses for poor performance as witnessed in the failure to upload results from polling units to INEC Results Viewing Portal (IREV) in the Feb. 25 election.

Sani said that with the assurances that BVAS would function properly and results would be uploaded to IREV in real time, Nigerians and the international community expected credible, transparent and inclusive state election.

"The commission should this time justify the confidence Nigerians reposed in it and improve on its performance in the disputed Presidential and National Assembly polls.

"The council urges security agents to sit up and be alive to their constitutional mandate to secure lives and property before, during and after elections so as to avert the violence and

other security breaches witnessed during the presidential election."

Sani urged Nigerians to come out en masse on the election day and vote for their preferred candidates and ensure their votes counted in the overall results.

According to him, the ballot is sacrosanct, the will and mandate of the people freely given to a political party must be respected.

"Any attempt to manipulate the upcoming elections must be resisted. The era of vote buying and other irregularities that marred previous polls is over.

"The success of the forthcoming gubernatorial and legislative elections will be a giant step forward in our march to national greatness, political stability, economic prosperity and visionary leadership," he said. (NAN)

BUSINESS SOUTH-SOUTH

Bayelsa spends N75bn on capital projects in 3 months

By Samuel Ese, Yenagoa

BAYELSA State Government said it has spent over N75 billion on capital projects from November 2022 to January 2023, according to figures from Tuesday's Transparency Briefing in Yenagoa.

Technical Adviser on Treasury and Accounts, Timipre Seipulo, reeled out the figures, as he addressed mediapersons on the income and expenditure profile of the State for the three months.

Seipulo said that Governor Douye Diri's Prosperity Government spent N24 billion, N25 billion and N26 billion on capital projects in November 2022, December 2022 and January 2023 respectively.

He disclosed that the money was spent on the ongoing Yenagoa - Oporoma road, completion of the second phase of the Glory Drive, among others.

The government has completed the Sagbama - Ekeremor road, is striving to complete the Eastern Ring Road and just started a new road from Toru-Orua to Yenagoa.

It was reliably gathered that the new road is expected to link communities, such as Bulou-Orua,



Douye Diri

Okumbiri, Amatolo and Toru-Ebeni, among others.

Seipulo also disclosed that donations for flood relief have continued to pour into the State coffers with N395 million in November and one million in December and N85 in January this year.

He said the State Government has continued to meet its other financial obligations, such as payment of salaries to civil servants and appointees, pension

and gratuities to retirees, as well as grants to State owned tertiary institutions.

Inflows from internally generated revenue (IGR) have remained low with the bulk of the revenues accruing to the State coming from the 13 percent derivation.

The figure of N17.77 billion posted as closing balance for January shows that Bayelsa State may not be the poverty capital of Nigeria as is being touted in certain quarters.

2023 elections: Group condemns INEC for accepting results from areas marred by violence

By Godfrey Ofurum, Aba

BIAFRA Land Defenders (BLD) has observed that the decision of the Independent National Electoral Commission (INEC) to accept results of elections in areas where there was obvious fraud, intimidation and subversion of people's choice has shown that Nigeria is irredeemable.

Ndubuisi Igwekani, leader, BLD, in an interview in Aba warned that any attempt by INEC to announce a result that is against what the people of Nigeria voted for will be resisted with whatever it will cost.

He however expressed joy that their efforts in battling violence that could have stopped South-Easterners from voting are currently yielding good fruits as many unpopular politicians, who once felt that they are unbeatable, because of their political parties are now getting retired by the people's choice of leaders.

The BLD leader described as disturbing, a situation where INEC will openly accept a result of an election in an area where thugs and armed criminals working for unscrupulous politicians threatened the lives and property of Nigerian citizens, forcing them to vote against their choice or vacate the venue of the election.

Igwekani said that the reports coming out from Rivers, Imo and Lagos States, should make every Nigerian ask if there is hope for the country, alleging that the governors of Imo, Rivers and political power brokers in Lagos colluded with security agencies and INEC officials to deny Nigerians their choice of leaders and manipulate results to sound good for them.

He stated that Biafra Land Defenders took it upon themselves as a duty to ensure that all antics to stop the people of South East from voting were checkmated, but when the people plotting insecurity in the South East noticed that their plot to use "Unknown Gunmen" as an excuse to disenfranchise the South-East has failed, they came out open to stop the people from voting or change their votes in different parts of the country.

He said, "By all evidence available, Peter Obi is never a candidate of the South East or Igbo. He is the choice of many Nigerians across all six Geopolitical Zones. One obvious thing is that criminal Nigerian politicians think that the people of Nigeria are stupid and can't make a different choice."

"During the campaigns, you saw how all of them were busy ranting about how Peter Obi and his party lacked the structure to win. They forgot that structure is

all about how acceptable one is among the electorate. On the voting day, their agents on the ground reported to them what was happening, suddenly they saw that the 'structureless' party was winning and they resorted to violence."

He said that BLD had expected that the police and INEC would intervene and stop the situation, but they colluded to make the efforts, the cries and zeal of old and new voters, who desperately need change to go down the drain.

"We're saying that we'll never accept it. Mark our words, any result that'll be announced by INEC that's contrary to what the people of Nigeria voted for must be resisted with our sweat and blood," he said.

Igwekani said that BLD achieved its aim by making sure that the people of the South-East and some parts of the South-South came out to vote without intimidation, but felt disappointed with the collusion between security agencies and politicians who want to be in power by all means.

"We're aware that they lobbied and sent their boys in the security to their various states to help them do some dirty works that their thugs may not be able to do. You saw how police officers were watching INEC officials messing up elections without any arrests."

IWD: Gender stereotypes, discrimination will continue to impede SDGs - LAPO CEO

By Idris Momoh, Benin

GODWIN Ehigiamusoe, chief executive officer, LAPO Group has said that the desired progress, including the Sustainable Development Goals (SDGs) may be a mirage, if the world fails to challenge gender stereotypes and discriminations, as well as drawing attention to biases and seek out inclusion.

BusinessDay reports that Sustainable Development Goals (SDGs) aimed to transform the world, is a call to action to end poverty and inequality, protect the planet, and ensure that all people enjoy health, justice and prosperity.

Ehigiamusoe, made the remarks, Tuesday in his welcome address, during the 11th edition of the LAPO Outstanding Women Leadership Award (LOWLA) in Benin City, Edo State.

He also lamented that after the adoption of the Beijing Declaration and Platform for Action; progress towards equal rights for women still remains elusive across countries in the world after 25 years.

LAPO Outstanding Women Leadership Award (LOWLA), he said, was an annual event organized by the organization to commemorate the International Women's Day (IWD).

The LAPO chief executive noted that LAPO chose to mark the day with the LAPO Outstanding Women Leadership Award (LOWLA) with the theme: "Embracing Equity: Issues and Way Forward".

He said that IWD was a global programme that draws attention to issues affecting women such as gender equity, reproductive health and rights, violence against women and girl-child.

"Indeed, there exist a world filled with innumerable hurdles and obstacles hindering gender equity. Gender-biased deprivations and male-dominated social structures remain strong in our society."

"Globally, one third of women have experienced a form of violence from their spouse and an estimated over 130 women are killed by their partners or a family member every day.

"LAPO as a pro poor and women focused organization has over the years, supported women's realization and demand for their rights, elimination of violence and discrimination against them and ensured that all advocacy campaigns and strategies include women and respond to their concerns by addressing issues that matter to them", he said.

The LAPO boss also explained that four persons emerged winner of the 2023 LAPO Outstanding Women Leadership Award (LOWLA).

He gave the name of the awardees to include Mathias Azuni Helen, professional category, Chinyere Gladys Okoro, business category, Jackson Durodola Mary, farming category and Elizabeth Ehigiamusoe, LAPO lifetime achievement award.

Ehigiamusoe posited that the celebration of the 11th Anniversary of the LAPO Outstanding Women Leadership Award (LOWLA) is a testimony of the strength of our conviction in women's empowerment and contributions to societal advancement

Ikpeazu rejects Abia South senatorial election result

By Godfrey Ofurum, Aba

GOVERNOR Okezie Ikpeazu of Abia State has rejected the result of the Abia South senatorial election result, which favoured Enyinnaya Abaribe of the All Progressives Grand Alliance (APGA).

Ikpeazu, who was Abia South Senatorial candidate of the Peoples Democratic Party (PDP), in the just concluded senatorial elections faulted the Independent National Electoral Commission (INEC) over the declaration of Abaribe, a seating senator, as the winner of the election, having earlier declared the poll inconclusive.

Describing the declaration as a charade and brazen display of partiality, Ikpeazu expressed shock that INEC, who had earlier confirmed that elections were not conducted in the 108 polling units in Obingwa, Aba South and Aba North Local Government Areas, still declared a winner, despite protests from party agents.

Ikpeazu, who spoke through Charles Esonu, PDP senatorial collation agent, noted that the 108

polling units where election did not hold have a cumulative voter population of over 200,000, which is more than the votes scored by the parties.

He stated that over 50,000 supporters of the PDP could not cast their votes due to the non provision and late arrival of electoral materials in most of the polling units in the six local government areas of the constituency.

He also alleged that complaints by the PDP agents over the manipulation of election results and bypass of BIVAS were ignored by INEC officials

His words; "The first problem was that we didn't know when the results they are now laying claim to came in. We would have been able to scrutinize what they brought in. There were several mutilations on the result from Aba South LGA. They also cancelled many units in Aba South."

However, elections could not be held in the 108 polling units in 13 electoral wards of Aba South, Aba North and Obingwa LGAs due to non provision and late arrival of electoral materials.

Georgina Ugwuanyi, a professor and returning officer for the election, had earlier in the day while addressing party agents at the collation centre at Constitution Crescent primary school, Aba, declared the election inconclusive, due to a substantial number of polling units, totalling 108, which had issues requiring a rescheduled election.

"I walked up to the returning officer and told her she should not declare any winner, because of the margin of lead between the first and second candidates. Out of the votes cast in the six LGAs, the APGA candidate, Abaribe was leading with 6,000 votes."

The returning officer agreed with the party agents that nobody should be declared winner, because of the margin of lead. The returning officer also read out the scores of the candidates from a paper and said that it was improper to declare anyone, because the margin of lead was small. We went home to await further information about when elections will be held in the 18 polling units.

LIVE @ THE EXCHANGES

Prices for Securities Traded as of Thursday 09 March 2023

Company	Market cap(nm)	Price (N)	Change	Trades	Volume	
PRICES FOR MAIN BOARD SECURITIES (Equities)						
FINANCIAL SERVICES						
S/N	BANKING	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
1	UNITED BANK FOR AFRICA PLC	267,275.14	8.40	0.60 ↑	93	3,864,588
2	ZENITH BANK PLC	816,308.84	26.00	-0.58 ↓	311	18,492,661
BANKING						
S/N	OTHER FINANCIAL INSTITUTIONS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
3	ACCESS HOLDINGS PLC	325,238.81	9.15	-0.55 ↓	103	4,657,353
4	FBN HOLDINGS PLC	394,845.22	11.00	-0.90 ↓	77	1,397,002
OTHER FINANCIAL INSTITUTIONS						
FINANCIAL SERVICES						
ICT						
S/N	TELECOMMUNICATIONS SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
5	MTN NIGERIA COMMUNICATIONS PLC	5,054,025.59	248.30	-0.48 ↓	215	982,911
TELECOMMUNICATIONS SERVICES						
ICT						
INDUSTRIAL GOODS						
S/N	BUILDING MATERIALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
6	DANGOTE CEMENT PLC	4,307,666.13	288.00	1.05 ↑	122	666,031
7	LAFARGE AFRICA PLC	426,051.19	26.45	-0.19 ↓	50	539,936
BUILDING MATERIALS						
INDUSTRIAL GOODS						
OIL AND GAS						
S/N	EXPLORATION AND PRODUCTION	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
8	SEPLAT ENERGY PLC	706,133.47	1,209.00	-	23	3,621
EXPLORATION AND PRODUCTION						
OIL AND GAS						
AGRICULTURE						
S/N	CROP PRODUCTION	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
9	ELLAH LAKES PLC	7,920.00	3.96	-	0	0
10	FTN COCOA PROCESSORS PLC	572.00	0.26	-7.14 ↓	9	338,199
11	OKOMU OIL PALM PLC	175,042.49	183.50	-	31	79,492
12	PRESCO PLC	150,600.00	150.80	-	13	73,957
CROP PRODUCTION						
S/N	LIVESTOCK/ANIMAL SPECIALTIES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
13	LIVESTOCK FEEDS PLC	3,120.00	1.04	-7.14 ↓	16	1,018,065
LIVESTOCK/ANIMAL SPECIALTIES						
AGRICULTURE						
CONGLOMERATES						
S/N	DIVERSIFIED INDUSTRIES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
14	CUSTODIAN INVESTMENT PLC	34,703.00	5.90	-	23	247,082
15	JOHN HOLT PLC	618.75	1.59	-	0	0
16	S O A NIG. PLC	649.83	1.00	-	9	3,622
17	TRANSNATIONAL CORPORATION PLC	56,094.23	1.38	8.66 ↑	321	179,841,931
18	U A C N PLC	26,920.41	9.20	-	31	577,156
DIVERSIFIED INDUSTRIES						
CONGLOMERATES						
CONSTRUCTION/REAL ESTATE						
S/N	BUILDING CONSTRUCTION	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
19	ARBICO PLC	152.96	1.03	-	0	0
BUILDING CONSTRUCTION						
S/N	INFRASTRUCTURE/HEAVY CONSTRUCTION	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
20	JULIUS BERGER NIG. PLC	43,120.00	26.95	-	14	92,697
INFRASTRUCTURE/HEAVY CONSTRUCTION						
S/N	REAL ESTATE DEVELOPMENT	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
21	UPDC PLC	19,116.77	1.03	-	16	221,592
REAL ESTATE DEVELOPMENT						
CONSTRUCTION/REAL ESTATE						
CONSUMER GOODS						
S/N	AUTOMOBILES/AUTO PARTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
22	DN TYRE & RUBBER PLC	954.53	0.20	-	0	0
AUTOMOBILES/AUTO PARTS						
S/N	BEVERAGES-BREWERS/DISTILLERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
23	CHAMPION BREW. PLC	39,147.48	5.00	4.60 ↑	27	1,188,235
24	GOLDEN GUINEA BREW. PLC	829.96	0.81	-	0	0
25	GUINNESS NIG PLC	151,136.41	69.00	-	48	305,889
BEVERAGES-BREWERS/DISTILLERS						
CONSUMER GOODS						
S/N	BEVERAGES-BREWERS/DISTILLERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
26	INTERNATIONAL BREWERIES PLC	130,281.03	4.85	-	26	673,740
27	NIGERIAN BREW. PLC	419,780.01	40.85	-	65	436,315
BEVERAGES-BREWERS/DISTILLERS						
S/N	FOOD PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
28	BUA FOODS PLC	1,710,000.00	95.00	-	37	79,826
29	DANGOTE SUGAR REFINERY PLC	232,612.72	19.15	0.52 ↑	120	3,407,028
30	FLOUR MILLS NIG. PLC	195,107.51	32.95	-	35	351,391
31	HONEYWELL FLOUR MILL PLC	18,160.15	2.29	-1.72 ↓	27	799,290
32	MULTI-TREX INTEGRATED FOODS PLC	1,340.10	0.36	-	0	0
33	N NIG. FLOUR MILLS PLC	1,960.20	11.00	-	5	18,400
34	MASCON ALLIED INDUSTRIES PLC	32,323.15	12.20	-	17	168,978
35	UNION DICON SALT PLC	2,446.38	8.95	-	0	0
FOOD PRODUCTS						
S/N	FOOD PRODUCTS-DIVERSIFIED	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
36	CADBURY NIGERIA PLC	22,538.42	12.00	-	31	61,320
37	NESTLE NIGERIA PLC	856,306.55	1,080.30	-	40	45,755
FOOD PRODUCTS-DIVERSIFIED						
S/N	HOUSEHOLD DURABLES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
38	NIGERIAN ENAMELWARE PLC	1,231.72	16.20	-	3	2,130
39	VITAFOAM NIG PLC	24,266.37	19.40	-	41	306,364
HOUSEHOLD DURABLES						
S/N	PERSONAL/HOUSEHOLD PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
40	P Z CUSSONS NIGERIA PLC	42,682.63	10.75	-	26	169,303
41	UNILEVER NIGERIA PLC	77,557.57	13.50	-	28	365,693
PERSONAL/HOUSEHOLD PRODUCTS						
CONSUMER GOODS						
FINANCIAL SERVICES						
S/N	BANKING	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
42	ECOBANK TRANSNATIONAL INCORPORATED	220,194.61	12.00	-	26	463,538
43	FIDELITY BANK PLC	150,866.94	5.20	3.46 ↑	60	1,660,123
44	GUARANTY TRUST HOLDING COMPANY PLC	781,397.81	26.55	0.57 ↑	212	41,396,434
45	JAIZ BANK PLC	31,777.88	0.92	1.10 ↑	45	4,325,679
46	STERLING BANK PLC	42,897.72	1.49	-0.67 ↓	51	6,731,394
47	UNION BANK NIG. PLC	195,565.08	6.75	-	24	259,303
48	UNITY BANK PLC	6,195.35	0.53	-3.64 ↓	5	154,699
49	WEMA BANK PLC	55,230.07	4.30	-	26	242,507
BANKING						
S/N	INSURANCE CARRIERS, BROKERS AND SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
50	AFRICAN ALLIANCE INSURANCE PLC	4,117.00	0.20	-	0	0

Company	Market cap(nm)	Price (N)	Change	Trades	Volume	
FINANCIAL SERVICES						
S/N	INSURANCE CARRIERS, BROKERS AND SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
51	AICO INSURANCE PLC	22,329.22	0.61	-	19	719,736
52	AXAMANSARD INSURANCE PLC	18,000.00	2.00	-	23	1,051,277
53	CONSOLIDATED HALLMARK INSURANCE PLC	6,957.93	0.85	1.56 ↑	7	551,656
54	CORNERSTONE INSURANCE PLC	11,808.16	0.65	-	6	104,526
55	CORONATION INSURANCE PLC	10,076.51	0.42	-	13	38,036
56	GOLDLINK INSURANCE PLC	909.99	0.20	-	0	0
57	GUINEA INSURANCE PLC	1,228.00	0.20	-	0	0
58	INTERNATIONAL ENERGY INSURANCE PLC	1,669.31	1.30	-0.77 ↓	21	3,041,758
59	LASACO ASSURANCE PLC	1,870.26	1.02	2.00 ↑	32	1,836,151
60	LINKAGE ASSURANCE PLC	6,580.00	0.47	-	1	8,000
61	MUTUAL BENEFITS ASSURANCE PLC	6,620.34	0.33	-	7	620,000
62	NEM INSURANCE PLC	20,567.56	4.10	-	12	69,899
63	NIGER INSURANCE PLC	1,547.90	0.20	-	0	0
64	PRESTIGE ASSURANCE PLC	5,433.55	0.41	-8.89 ↓	3	602,462
65	REGENCY ASSURANCE PLC	1,933.94	0.29	-	7	261,355
66	SOVEREIGN TRUST INSURANCE PLC	3,182.05	0.28	-6.67 ↓	2	248,040
67	STACO INSURANCE PLC	4,483.72	0.48	-	0	0
68	STANDARD ALLIANCE INSURANCE PLC	2,582.21	0.20	-	0	0
69	SUNU ASSURANCES NIGERIA PLC	2,556.75	0.44	-	0	0
70	UNIVERSAL INSURANCE PLC	3,200.00	0.20	-	0	0
71	VERITAS CAPITAL ASSURANCE PLC	2,773.33	0.20	-	4	95,000
INSURANCE CARRIERS, BROKERS AND SERVICES						
S/N						
MICRO-FINANCE BANKS						
72	NPF MICROFINANCE BANK PLC	11,326.64	1.89	-	6	207,564
FINANCIAL SERVICES						
S/N	MICRO-FINANCE BANKS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
MICRO-FINANCE BANKS						
S/N						
MORTGAGE CARRIERS, BROKERS AND SERVICES						
73	ABBEY MORTGAGE BANK PLC	17,058.46	1.68	-	3	5,357
74	ASD SAVINGS AND LOANS PLC	7,370.87	0.50	-	0	0
75	INFINITY TRUST MORTGAGE BANK PLC	5,338.18	1.28	-	1	67
FINANCIAL SERVICES						
S/N	MORTGAGE CARRIERS, BROKERS AND SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
76	RESORT SAVINGS & LOANS PLC	2,265.95	0.20	-	0	0
77	UNION HOMES SAVINGS AND LOANS PLC	2,949.22	3.02	-	0	0
MORTGAGE CARRIERS, BROKERS AND SERVICES						
S/N	OTHER FINANCIAL INSTITUTIONS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
78	AFRICA PRUDENTIAL PLC	11,800.00	5.90	-1.67 ↓	53	689,434
79	DEAP CAPITAL MANAGEMENT & TRUST PLC	300.00	0.20	-	0	0
80	FICMB GROUP PLC	85,349.68	4.31	-	30	460,713
81	NIGERIAN EXCHANGE GROUP	52,736.51	26.85	-4.11 ↓	17	229,171
82	ROYAL EXCHANGE PLC	3,859.03	0.75	5.63 ↑	4	352,450
83	STANBIC IBTC HOLDINGS PLC	518,279.89	40.00	-2.44 ↓	120	7,950,632
84	UNITED CAPITAL PLC	88,500.00	14.75	0.34 ↑	115	2,843,724
OTHER FINANCIAL INSTITUTIONS						
FINANCIAL SERVICES						
HEALTHCARE						
S/N	HEALTHCARE PROVIDERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
85	EKOCORP PLC	2,866.90	5.79	-	0	0
HEALTHCARE PROVIDERS						
S/N	MEDICAL SUPPLIES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
86	MORISON INDUSTRIES PLC	2,146.48	2.17	-	0	0
MEDICAL SUPPLIES						
S/N	PHARMACEUTICALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
87	FIDSON HEALTHCARE PLC	22,582.76	9.84	-	21	285,017
88	GLAXO SMITHKLINE CONSUMER NIG. PLC	8,012.37	6.70	-	28	178,630
89	MAY & BAKER NIGERIA PLC	7,763.56	4.50	-	9	116,120
HEALTHCARE						
S/N	PHARMACEUTICALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
90	NEMETH INTERNATIONAL PHARMACEUTICALS PLC	6,751.51	1.58	-	5	39,540
91	PHARMA-DEKO PLC	409.79	1.89	-	0	0
PHARMACEUTICALS						
HEALTHCARE						
ICT						
S/N	COMPUTER BASED SYSTEMS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
92	COURTEVILLE BUSINESS SOLUTIONS PLC	1,704.96	0.48	4.17 ↑	8	907,939
COMPUTER BASED SYSTEMS						
S/N	COMPUTERS AND PERIPHERALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
93	OMATEX VENTURES PLC	588.36	0.20	-	1	1,500
COMPUTERS AND PERIPHERALS						
S/N	IT SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
94	CWG PLC	2,297.59	0.91	-	2	17,450
95	NCR (NIGERIA) PLC					

FMDQ Daily Quotations List										
9-Mar-23										
The FMDQ Daily Quotations List (DQL) contains data relating to, amongst other things, market and model prices, rates of foreign exchange products, fixed income securities and instruments in the financial market (the "Information"). The Information does not constitute professional, financial or investment advice. We attempt to ensure the Information is accurate; however, the Information is provided "AS IS" and on an "AS AVAILABLE" basis and may not be accurate or up to date. We do not guarantee the accuracy, timeliness, completeness, performance or fitness for a particular purpose of any of the Information, neither do we accept liability for the results of any action taken on the basis of the information.										
Bonds										
Rating/Agency	Issuer	Description	Issue Date	Coupon (%)	Outstanding Value (N'bn)	Maturity Date	TTM (Yrs)	Yield (%)	Closing Price	
Benchmark Federal Government of Nigeria (FGN) Bonds										
	FGN	*14.20 14-MAR-2024	14-Mar-14	14.20	719.99	14-Mar-24	1.02	6.59	107.35	
		*13.53 23-MAR-2025	23-Mar-18	13.53	562.46	23-Mar-25	2.04	10.24	105.90	
		*12.50 22-JAN-2026	22-Jan-16	12.50	1199.74	22-Jan-26	2.87	11.15	103.21	
		*16.2884 17-MAR-2027	17-Mar-17	16.29	948.84	17-Mar-27	4.02	12.36	112.16	
		*13.98 23-FEB-2028	23-Feb-18	13.98	1357.86	23-Feb-28	4.96	13.61	101.30	
		*14.55 26-APR-2029	26-Apr-19	14.55	741.09	26-Apr-29	6.13	14.10	101.76	
		*12.1493 18-JUL-2034	18-Jul-14	12.15	1075.92	18-Jul-34	11.36	14.65	86.30	
		*12.50 27-MAR-2035	27-Mar-20	12.50	972.03	27-Mar-35	12.05	14.68	87.82	
		*12.40 18-MAR-2036	18-Mar-16	12.40	926.14	18-Mar-36	13.03	14.68	86.92	
		*16.2499 18-APR-2037	18-Apr-17	16.25	1652.39	18-Apr-37	14.11	15.35	105.09	
		*13.00 21-JAN-2042	21-Jan-22	13.00	1184.56	21-Jan-42	18.87	14.71	89.12	
		*14.80 26-APR-2049	26-Apr-19	14.80	1452.41	26-Apr-49	26.13	15.45	95.84	
		*12.98 27-MAR-2050	27-Mar-20	12.98	1085.52	27-Mar-50	27.05	15.00	86.78	
FGN Sukuk										
	FGN Roads Sukuk Company 1 PLC	16.47 FGNSK 26-SEP-2024	26-Sep-17	16.47	100.00	26-Sep-24	1.55	8.49	111.33	
		15.743 FGNSK 28-DEC-2025	28-Dec-18	15.74	100.00	28-Dec-25	2.81	11.07	110.96	
		11.20 FGNSK 16-JUN-2027	16-Jun-20	11.20	162.56	16-Jun-27	4.27	12.69	95.16	
FGN Green Bond										
	FEDERAL GOVERNMENT OF NIGERIA	14.50 FGNGB 13-JUN-2026	13-Jun-19	14.50	15.00	13-Jun-26	3.26	11.56	107.77	
Rating/Agency	Issuer	Description	Issue Date	Coupon (%)	Outstanding Value (N'bn)	Maturity Date	Avg. Life/TTM (Yrs)	Risk Premium	Valuation Yield (%)	Modelled Price
Sub-National Bonds										
A+/GCR; A+/Agusto	LAGOS STATE GOVERNMENT	16.50 LAGOS 30-DEC-2023	30-Dec-16	16.50	14.67	30-Dec-23	0.57	1.00	5.72	105.93
	LAGOS STATE GOVERNMENT	17.25 LAGOS IIB 11-AUG-2027	11-Aug-17	17.25	36.17	11-Aug-27	2.70	1.00	11.96	111.59
Corporate Bonds										
A-/GCR	FCMB LIMITED	17.25 FCMB III 8-DEC-2023	09-Dec-16	17.25	5.10	08-Dec-23	0.75	1.36	6.68	107.58
AA+/GCR	DANGOTE CEMENT PLC	12.50 DANGCEM I 30-APR-2025	24-Apr-20	12.50	100.00	30-Apr-25	2.14	2.84	13.12	98.83
Bbb-/Agusto; BBB+/DataPro	PARTHIAN PARTNERS FUNDING SPV PLC	13.50 PAPP SPV I 27-JUL-2025	27-Jul-22	13.50	10.00	27-Jul-25	2.38	2.11	12.70	101.56
BBB+/GCR; A-/Agusto	UNION BANK OF NIGERIA PLC	15.75 UNION II 3-SEP-2025	07-Sep-18	15.75	6.31	03-Sep-25	2.49	1.42	12.14	107.54
BBB-/GCR; Bbb/Agusto	WEMA FUNDING SPV PLC	16.50 WEMA FUNDING SPV II 12-OCT-2025	12-Oct-18	16.50	17.68	12-Oct-25	2.59	3.78	14.62	103.89
Aa/Agusto	ACCESS BANK PLC	15.50 ACCESS BANK 23-JUL-2026	23-Jul-19	15.50	30.00	23-Jul-26	2.63	2.94	13.82	103.51
AA+/GCR	DANGOTE CEMENT PLC	11.85 DANGCEM IIA 30-APR-2027	27-Apr-22	11.85	4.27	30-Apr-27	4.14	1.03	13.55	94.69
AAA/GCR; BBB+/DataPro	VIATHAN FUNDING PLC	16.00 VIATHAN (GTD) 14-DEC-2027	15-Dec-17	16.00	7.58	14-Dec-27	2.83	1.00	12.10	108.74
A+/Agusto; AA-/DataPro	CERPAC RECEIVABLES FUNDING SPV PLC	14.50 CERPAC-SPV III 15-JUL-2028	10-Sep-21	14.50	1.25	15-Jul-28	3.79	3.29	15.40	97.49
A-/GCR; A/DataPro	ARDOVA PLC	13.30 ARDOVA PLC IA 12-NOV-2028	12-Nov-21	13.30	11.44	12-Nov-28	3.18	1.51	12.98	100.74
AA+/GCR	DANGOTE CEMENT PLC	12.35 DANGCEM IIB 30-APR-2029	27-Apr-22	12.35	23.34	30-Apr-29	6.14	1.12	15.19	88.87
BBB+/GCR; A-/Agusto	UNION BANK OF NIGERIA PLC	16.20 UNION III 27-JUN-2029	27-Jun-19	16.20	30.00	27-Jun-29	6.30	3.35	17.45	95.26
AAA/GCR; Aa/Agusto	*NMRC	14.90 NMRC I 29-JUL-2030	29-Jul-15	14.90	6.06	29-Jul-30	4.40	1.00	13.86	103.27
A-/GCR; A/DataPro	ARDOVA PLC	13.65 ARDOVA PLC IB 12-NOV-2031	12-Nov-21	13.65	13.86	12-Nov-31	4.68	1.73	14.95	95.98
AA+/GCR	DANGOTE CEMENT PLC	13.00 DANGCEM IIC 30-APR-2032	27-Apr-22	13.00	88.40	30-Apr-32	9.14	1.52	15.94	86.05
Aa/Agusto; AAA/GCR	*NMRC	13.80 NMRC II 15-MAR-2033	21-May-18	13.80	9.58	15-Mar-33	6.30	1.00	15.10	95.18
AA/GCR; A-/Agusto	NSP-SPV POWERCORP PLC	15.60 NSP-SPV GB (GTD) 27-FEB-2034	27-Feb-19	15.60	8.50	27-Feb-34	10.97	1.56	16.17	97.10
Rating/Agency	Issuer	Description	Issue Date	Coupon (%)	Outstanding Value (\$mm)	Maturity Date	TTM	Yield (%)	Closing Price	
FGN Eurobonds										
		6.375 JUL 12, 2023 ^{PT}	12-Jul-13	6.375	500.00	12-Jul-23	0.34	13.08	97.83	
		7.625 21-NOV-2025	21-Nov-18	7.625	1118.35	21-Nov-25	2.71	12.64	88.83	
		6.50 NOV 28, 2027	28-Nov-17	6.500	1500.00	28-Nov-27	4.73	12.64	88.83	
		8.375 MAR 24, 2029	24-Mar-22	8.375	1250.00	24-Mar-29	6.05	12.64	82.37	
		8.747 JAN 21, 2031	21-Jan-18	8.747	1000.00	21-Jan-31	7.88	12.71	80.65	
		7.875 16-FEB-2032	16-Feb-17	7.875	1500.00	16-Feb-32	8.95	12.47	75.65	
		7.625 NOV 28, 2047	28-Nov-17	7.625	1500.00	28-Nov-47	24.74	12.07	65.20	
		9.248 JAN 21, 2049	21-Nov-18	9.248	750.00	21-Jan-49	25.89	12.53	74.93	
Rating/Agency	Issuer	Description	Issue Date	Issue Yield (%)	Outstanding Value (N'bn)	Maturity Date	Days to Maturity	Risk Premium	Valuation Yield (%)	Discount Rate (%)
Commercial Papers										
A1DataPro	FIDSON HEALTHCARE PLC	FDHP CP III 17-MAR-23	20-Jun-22	12.00	3.00	17-Mar-23	8	6.28	10.21	10.19
A2DataPro	VERITASI HOMES & PROPERTIES LIMITED	VHPL CP III 1-APR-23	05-Jul-22	16.87	1.00	01-Apr-23	23	11.45	15.02	14.88
A2DataPro	MIXTA REAL ESTATE PLC	MREP CP VI 11-APR-23	15-Jul-22	13.00	2.45	11-Apr-23	33	7.59	10.90	10.80
Days to Maturity	Maturity	Closing Rate (%)	Yield (%)	Currency Spot		CBN OTC FX FUTURES		Money Market		
Benchmark Nigerian Treasury Bills				1M		3M		OPR		
49	27-Apr-23	2.86	2.87	462.00		475.75		10.50		
63	11-May-23	2.50	2.51	461.00		482.29		10.86		
91	8-Jun-23	1.78	1.78	Currency Forwards						
182	7-Sep-23	4.40	4.50	1M		467.95				
231	26-Oct-23	4.48	4.61	2M		474.87				
245	9-Nov-23	4.50	4.64	3M		483.71				
273	7-Dec-23	4.24	4.38	6M		512.28				
322	25-Jan-24	3.79	3.92	1Y		540.77				
336	8-Feb-24	3.66	3.79							
Benchmark Open Market Operation Bills										
54	2-May-23	3.00	3.01							
Funds										
Fund Name	Fund Manager	Net Asset Value (N'bn)	Valuation Date	Units in Issue	Net Asset Value Per Unit	Bid Price (N)	Offer Price (N)	Yield (%)	No. of Units Redeemed	No. of Units Outstanding
Cordros Money Market Fund	Cordros Asset Management Limited	5.91	1-Mar-23	59,123,627.00	100.00	100.00	100.00	9.04	62,466.00	99,937,534.00
First Ally Asset Management Money Market Fund	First Ally Asset Management Limited	0.28	8-Mar-23	1,500,000,000.00	0.18	1.00	1.00	6.72	0.00	1,500,000,000.00
FSDH Treasury Bills Money Market Fund	FSDH Asset Management Limited	5.88	3-Aug-22	58,775,699.00	100.00	100.00	100.00	7.34	0.00	500,000,000.00
Greenwich Plus Money Market Fund	Greenwich Asset Management Limited	243.11	28-Dec-22	243,106,021,464.00	1.00	1.00	1.00	13.21	2,234,657,513.00	497,765,342,487.00
SFS Fixed Income Fund	SFS Capital Nigeria Limited	6.62	8-Mar-23	6,487,813,913.00	1.02	1.02	1.02	11.00	0.00	10,000,000,000.00
Stanbic IBTC Bond Fund	Stanbic IBTC Asset Management Limited	43.74	21-Feb-23	177,427,708.00	246.54	246.54	246.54	0.00	777,574.00	999,222,426.00
Stanbic IBTC Money Market Fund	Stanbic IBTC Asset Management Limited	354.81	2-Mar-23	354,813,989,277.00	1.00	1.00	1.00	0.00	886,038,474.00	499,113,961,526.00
Emerging Africa Money Market Fund	Emerging Africa Asset Management Limited	1.23	8-Mar-23	1,227,494,172.00	1.00	1.00	1.00	13.78	1,227,494,172.00	772,505,828.00
Emerging Africa Bond Fund	Emerging Africa Asset Management Limited	0.23	8-Mar-23	200,975,031.00	1.16	1.16	1.16	42.23	200,975,031.00	299,024,969.00
Emerging Africa Bond Fund	Emerging Africa Asset Management Limited	0.69	8-Mar-23	634,983,448.00	1.09	1.09	1.09	10.26	634,983,448.00	365,016,552.00
Fund Name	Fund Manager	Net Asset Value (S'bn)	Valuation Date	Units in Issue	Net Asset Value Per Unit	Bid Price (S)	Offer Price (S)	Yield (%)	No. of Units Redeemed	No. of Units Outstanding
Stanbic IBTC Dollar Fund	Stanbic IBTC Asset Management Limited	0.42	2-Mar-23	306,764,314.00	1.38	1.38	1.38	0.00	93,747.00	399,906,253.00
Emerging Africa Eurobond Fund	Emerging Africa Asset Management Limited	0.002	8-Mar-23	20,655.00	105.85	105.85	105.85	4.52	20,655.00	29,345.00
Fund Name	Fund Manager	Net Asset Value (N'bn)	Valuation Date	Units in Issue	Net Asset Value Per Unit	Bid Price (N)	Offer Price (N)	Yield (%)	No. of Units Redeemed	No. of Units Outstanding
Chapel Hill Denham Infrastructure Debt Fund	Chapel Hill Denham Management Limited	91.12	30-Dec-22	853,576,344.00	106.75	N/A	N/A	N/A	N/A	N/A
Fund Name	Issuer	Net Asset Value (N'bn)	Valuation Date	No. of Units Issued	Net Asset Value Per Unit	Bid Price (N)	Offer Price (N)	Yield (%)	No. of Units Redeemed	No. of Units Outstanding
Vetiva Funds Manager Limited Composition: 4.54% Tbilis; 95.46% FGN Bonds	Vetiva Funds Manager Limited	0.50	6-Mar-23	3,520,359.000	142.16	141.16	143.16	N/A	1,550,000.00	3,520,359.00

NOTE:

LIVE @ THE EXCHANGES

Top Gainers/Losers as at Thursday 09 March 2023

GAINERS

Company	Opening	Closing	Change
TRANSCORP [MRF]	1.27	1.28	1.38
ROYALEX	0.71	0.75	0.75
CHAMPION [BMF]	4.78	4.51	5
LIVINGTRUST	2.85	2.97	2.97
CHAMS	0.25	0.25	0.26
JAPPAULGOLD	0.28	0.28	0.29

Company	Opening	Closing	Change
LASACO	1	0.94	1.02
CHIPLC	0.64	0.65	0.65
JAIZBANK	0.91	0.9	0.92
DANGCEM	285	288	288
GTCO [MRF]	26.4	26.4	26.55

LOSERS

Company	Opening	Closing	Change
NCR	2.92	2.63	2.63
CONOIL	46.85	42.2	42.2
UPL	2	1.82	1.82
PRESTIGE [BLS]	0.45	0.41	0.41
ARDOVA	17.4	15.95	15.95
FTNCOCOA [RST]	0.28	0.26	0.26

Market Statistics as at Thursday 09 March 2023

ASI (Points)	55,822.14
DEALS (Numbers)	3,627
VOLUME (Numbers)	311,476,310
VALUE (N billion)	3093
MARKET CAP (N Trn)	30.326

Market gains N12bn as Champion Breweries, Transcorp, others rally

By Iheanyi Nwachukwu

NIGERIA'S equities market strengthened its gaining streak on Thursday by 0.04percent or N12billion as investors bought shares of Champion Breweries Plc, Transcorp, LivingTrust Mortgage Bank, and others.

The market recorded positive close as investors continued to cherry-pick attractive counters in consumer and industrial goods sectors.

Champion Breweries share price moved up most from N4.78 to N5, adding 22kobo or 4.60percent. It was followed by that of LivingTrust Mortgage Bank which increased from day-open low of N2.85 to N2.97, adding 12kobo or 4.21percent and Transcorp which also increased from N1.27 to N1.38, adding 11kobo or 8.66percent.

The Nigerian Ex-



L-R: Moruf Oseni, MD.CEO, Wema Bank; Chizor Malize, MD/CEO, FITC, and Fela Durotoye, the founder/CEO Of The Gem Stone Group, showing their support at the SARA by Wema International Women's Day event themed "embrace equity", at the Civic center, held on Wednesday 8th of March.

change Limited (NGX) All-Share Index (ASI) and Market Capitalisation increased from preceding day's low of 55,801.14 points and N30.397trillion respec-

tively to 55,822.14 points and N30.409trillion. The market's year-to-date (YtD) return increased to 8.92percent.

In 3,627 deals, investors exchanged 311,476,310

shares valued at N3.093billion. Transcorp, GTCO, Zenith Bank, Stanbic IBTC Holdings and Sterling Bank were the most actively traded stocks on Thursday.

Seplat says engaging with Ministry of Interior on allegations of racism against CEO

...says Brown discharging duties, responsibilities from UK office

SEPLAT Energy Plc said it aware of a news report following a letter regarding the residency status of its Chief Executive Officer (CEO), Roger Brown.

This was noted in an announcement on Thursday authorised for publication by Basil Omiyi, Independent Chairman, on behalf of the entire Board of Seplat Energy Plc.

The announcement is made pursuant to Rule 17.10 of the Rulebook of the Nigerian Exchange, 2015 (Issuer's Rule).

Seplat Energy refuted as false the allegations against Mr. Brown, "which have been presented to the Ministry of Interior and the public by certain petitioners, and which have not been brought to the attention of Mr. Roger Brown or Seplat Energy for a reaction.

"The orchestrated media reports are clearly calculated to spread false information. Seplat Energy will be engaging with the Ministry to reject the impressions created by these allegations".

"The Board believes that these allegations are a spurious and vindictive reaction to the enforcement of corporate governance standards in the Company by the Board of Seplat Energy.

"Over the past decade, Mr. Brown has earned an unblemished record of service and leadership in the Company. On 8th March 2023, the Board of Seplat Energy unanimously passed a vote of confidence in Mr. Brown, who continues to discharge his duties and responsibilities as CEO from the SEPLAT UK office," SEPLAT said.

Sahara Energy Singapore promotes sustainability at Punggol Promenade

VOLUNTEERING and partnerships can help ensure an effective response to the challenges posed by climate change across the globe, said Yomi Benson, Chief Executive Officer, Sahara Energy International Pte Limited, Singapore. Benson who spoke during a beach clean-up exercise embarked on by employee volunteers at the Punggol Promenade Nature Walk in Corney Island, Singapore, said all stakeholders must be involved in the task of keeping planet earth sustainable for all.

He said Sahara Energy employees were delighted to join the exercise as volunteers in collaboration with the National Environment Authority, which is vested with the responsibility of managing the park located off the coast of Punggol in North-eastern Singapore.

Sahara Energy International Pte Ltd (SIL) is a Sahara Group company established to develop the energy conglomerate's oil and gas trading business in the East of Suez and far East markets in Asia.

"Sahara Energy here in Singapore is replicating

the commitment of our parent company, Sahara Group towards promoting environmental sustainability across our locations. The sheer amount of trash, including plastic bottles and bags we have retrieved today, is mind-boggling. We know they are very harmful to the marine ecosystem and we all have a collective duty to protect our aquatic habitats," he said.

According to him, the volunteering exercise gave Sahara Singapore employees an opportunity to raise awareness on the need for people to stop littering the beach, adding that it also reinforced Sahara's belief in the critical role of volunteering and partnerships in achieving sustainable development.

"The well-being of the planet we call home can only be safeguarded when we all get involved and join forces. Volunteering is a way of life for us at Sahara and we will continue to seek ways of contributing to making the world cleaner, safer, and energized responsibly for future generations," he added.

NGX Group, stakeholders harp on gender equity

NIGERIAN Exchange Group of Companies and its partners, the World Federation of Exchanges (WFE), Sustainable Stock Exchanges (SSE) Initiative, United Nations (UN) Women, United Nations Global Compact and International Finance Corporation (IFC) have called on private and public sector stakeholders to close the gender gap by creating

more opportunities for women to thrive.

This deliberation was made at the 2023 International Women's Day symposium themed "Embrace Equity: Setting the Standard for a Sustainable Future" which held on Wednesday, 8 March 2023. The event brought together stakeholders across sectors to chart the cause for driving sustainable outcomes

for women and men to thrive.

In his welcome remarks, Oscar N. Onyema, Group Chief Executive Officer, Nigerian Exchange Group (NGX Group) noted that the Group is committed to prioritising equity, diversity and inclusion in its workplace. "Gender equity is an ongoing journey that requires sustained efforts and commitment from all of us. We must

commit to continuing to push the boundaries of what is possible, embrace new ideas to challenge ourselves and each other for a more equitable and sustainable future," he said.

Also, Temi Popoola, CEO, Nigerian Exchange Limited (NGX) spoke about the Exchange's strides in promoting diversity and inclusion in the capital market.

Advans Lafayette consolidates operations with new branch office in Lagos

By Modestus Anaesoronye

ADVANS Lafayette Microfinance Bank has celebrated its 10th anniversary and opened another branch located at Zone A, Block 8, International Trade Fair, Lagos, Nigeria.

The new branch, the 30th branch opened by the bank, aims to provide financial services to the local communities, attract new clients and boost economic growth in the re-

gion.

It's also a reflection of the bank's strong business growth in Nigeria and a result of its strategic expansion drive in the country.

The Trade Fair branch is strategically located to bring exceptional banking experiences closer to the bank's customers so they can always stay ahead of their financial goals. It promises to offer customers the latest in banking technology through alter-

native channels offered by Advans Lafayette Microfinance Bank. With a range of financial products and services on offer, including savings accounts, loans, and insurance, the bank aims to provide tailored solutions to meet the diverse financial needs of its customers.

"We have come a long way since our inception in Nigeria, and we owe our success to our staff members, clients, and stakeholders. Our goal

is to continue delivering exceptional banking services by making financial services easy and accessible to our teeming customers. As a result, opening the Trade Fair branch in Lagos is part of our strategy of taking quality banking services to our numerous customers across Nigeria, by locating branches as close to them as possible, so that people in these areas can take full advantage of our products and services.

NEWS

ECONOMY

Election postponements cost Nigeria dearly - SBM

By Bunmi Bailey

THE Independent National Electoral Commission's (INEC) postponement of the gubernatorial elections last night can cost economic and financial losses to Africa's biggest economy.

According to a new analysis by SBM Intelligence, an Africa-focused geopolitical research and strategic communications consulting firm, INEC had a N355 billion budget for the 2023 elections, and putting off any aspect of the election until a later time means a staggering loss arising from the suspension of economic activities and movement restrictions.

"In 2019, SBM Intelligence estimated the cost of the election postponement to be \$2.23 billion because its primary and secondary effects cost Nigeria two percent of its \$420 billion

Gross Domestic Product," it said in a document website on Thursday.

It said that given the effects of inflation and the variance in the value of the Nigerian naira in 2019 and 2023, they can safely say that Wednesday's announcement, coupled with a possible rerun of the presidential contest on the unlikely chance the Labour Party and the Peoples Democratic Party prove their claims of rigging in court, would come at a greater economic and social cost.

"Moreover, the postponement could have the immediate effect of harming voter enthusiasm and turnout rates, as some voters might be too drained by a long drawn out political process and the aftereffects of a flawed presidential exercise to carry on with the process on the newly

chosen date," it added.

On Wednesday night, INEC postponed the governorship and state houses of assembly elections scheduled for Saturday, March 11, 2023, to March 18.

Festus Okoye, INEC national commissioner and chairman of the information and voter education committee, said the shift was to enable the electoral umpire backup the data and reconfigure the Bimodal Voter Accreditation System (BVAS) machines deployed for the February 25 Presidential and National Assembly polls to be used for guber and state legislative elections.

This came some hours after the Appeal Court sitting in Abuja granted INEC's request on the re-configuration of BVAS, ahead of the March 11 state elections.

SBM said INEC's efforts

at ensuring the elections were not helped by the crippling cash shortage and fuel scarcity that resulted in protests and riots in some parts of the country, with some state governments openly declaring their refusal to align with Abuja's currency redesign policies.

"Needless to say the time chosen to implement this demonetisation programme harmed trade and the economy at large. The controversy around BVAS following the February 25 federal elections did not help either," it said.

Since the fourth quarter of last year, Africa's most populous nation is being roiled by internal crises as households and businesses are whipsawed by a severe petrol scarcity and a chronic shortage of cash occasioned by the naira redesign policy of the Central Bank of Nigeria (CBN).

GOVERNANCE

Adeleke pays N1.5bn to Osun pensioners

By Olubunmi Oladejo, Osogbo

GOVERNOR Ademola Adeleke of Osun State says his administration has so far released N1.5bn for retired workers of both state and local government in the state.

Speaking at a presentation of bond certificates to the retirees from the state public service on Thursday, Adeleke said N350m had equally been released as gratuities to retired staff of local governments, primary and secondary schools, tertiary institutions, civil servants, and staff of parastatals.

The governor told the pensioners that he was not doing them any favour but only fulfilling the task the people voted him to do.

Giving the breakdown of the bond certificates released so far, he said: "Under the Contributory Pension Scheme, I ordered the release of N700m between November 2022 and January 2023 for bond certificates for retirees at the state level.

"For retirees at the local government level, I approved N828m for bond certificates for retirees in primary schools and local governments between November 2022 and January 2023.

"I have also acted with respect to the old pension scheme. At the state level, from the inception of this administration to the end

of January 2023, N200m has been paid as gratuity.

"At the local government level, N150m has so far been released as gratuity to retired local government staff and primary school staff.

"Today, 119 retirees cutting across the civil service, parastatals and tertiary institutions are being given their bond certificates totaling N632,952,655.56.

"For local government service, 62 retirees are to be given bond certificates totaling N205,428,602.07. Primary school retirees totaling 92 will be given bond certificates totaling N621,819,731.03."

Adeleke reiterated the commitment of his government to addressing all the outstanding workers' debts.

In his welcome address, 'Leye Aina, the state, head of service said the government has continued the regular payment of monthly pension at the state level in the range of N500m and in the range of N348m at the LGA level while the monthly remittances to the Pension Fund Administrators (PFAs) continue unabated.

Aina said, "In the state public service, N350m is now being released monthly for the contributory pension scheme as against the former N175m. Similarly, N100m is being released as gratuity under the old pension scheme as against the former N50m.

POLITICS

A' Ibom: Court orders INEC to list Udofia as APC guber candidate

THE Federal High Court, Abuja, has ordered the Independent National Electoral Commission (INEC) to list Akanimo Udofia as the candidate of the All Progressives Congress (APC) for the governorship election in Akwa Ibom.

Justice James Omotosho gave the order on Thursday in Abuja following an application by Udofia asking that a consequential order be made to allow the electoral umpire list his name as APC's governorship candidate in the state.

Omotosho in his judgement, held that the case of the plaintiff was justiciable and subsequently granted the prayers and ordered INEC to list him as the candidate of the APC in the Akwa Ibom governorship election.

Udofia and Ita Enang, a former presidential aide had approached the court to decide the authentic candidate of the APC in the Akwa Ibom governorship race.

Arguing the motion for an order of mandamus,

Udofia's counsel, Emeka Etiaba, said that the apex court's decision which upheld the process through which Udofia emerged as the candidate was not enough.

Etiaba said that was why his client had to approach the trial court to direct INEC to list him as a candidate in the Akwa Ibom governorship election having been declared as lawfully nominated by his party.

The Supreme Court on Tuesday dismissed Enang's appeal against the judgement of the Abuja division of the Court of Appeal, which nullified the judgment of a Federal High Court that sacked Udofia as the candidate of the APC.

However, since a consequential order was not made, Udofia approached the trial court for an order of mandamus compelling INEC to list him as the authentic candidate of the APC for the rescheduled March 18 governorship election in Akwa Ibom.



L-R: Cesar Robles, director, BeerTech Africa, AB InBev; Funke Opeke, CEO, MainOne; Carlos Coutino, managing director, International Breweries plc (IBPLC); Temitope Oguntokun, legal and corporate affairs director, IBPLC, and Michael Odutayo, people director, at the International Women's Day Fireside Chat by IBPLC in Lagos. Pic by Olawale Amoo

CRIME

Troops nab 71 suspected oil thieves, destroy 74 refining sites

By Godsgift Onyedinefu, Abuja

TROOPS conducting operations in the south-south region have arrested 74 suspected oil thieves, discovered and destroyed 74 illegal refining sites in the last two weeks, the Defence Headquarters (DHQ) said on Thursday.

Musa Danmadami, a major general and director of defence, said the troops of 'Operation Delta Safe' operating in the region also recovered various crude oil products, denying the oil thieves over N173.9 million within the period.

Danmadami made this known in Abuja while giving an update on the activities of troops across the country.

"Troops recovered 209,000 litres of crude oil, 145,000 litres of diesel, 4,500 litres of petrol, 27 variety of

weapons, 468 assorted ammunition, two speed boats, two outboard engines, eight vehicles and four motorcycles, while a total of 71 criminals were arrested.

"All recovered items and apprehended suspects have been handed over to the appropriate authorities for further action", he said.

The director also disclosed that troops of the Joint Task Force, Operation Hadin Kai in the north-east zone of the country recovered assorted weapons from terrorists, killed eight Boko Haram/ISWAP fighters, and arrested 35 terrorist logistics suppliers

He added that the soldiers rescued 19 civilians while a total of 1,332 terrorist and their family members comprising 222 adult males, 411 adult females and 699 children surren-

dered to troops at different locations within the theatre of operations.

"Relatedly, the air component of Operation Hadin Kai conducted several air interdiction operations against terrorist enclaves and logistics in support of ground operations. Notably, on 24 February 2023, intelligent report revealed terrorist convergence with plans to attack some locations in Kauwa, Gaboru and Monguno in Borno State in a bid to disrupt the 2023 general election.

"Consequently, series of air interdiction operations was carried out at these identified locations. Feedback revealed that the airstrike dealt with terrorists, as several terrorists were neutralised with their logistics destroyed. Also, on 27 February 2023, an

air interdiction was conducted at Muzuri in Ngala local government area of Borno State following intelligence report of terrorist meeting in the location. Feedback revealed that several terrorists were neutralised with logistics also destroyed in the airstrike," he further said.

Similarly, in the north-west zone, the director disclosed that troops of Operation Hadarin Daniel recovered 7 AK47 rifles, 12 AK47 magazines, 158 rounds of 7.62mm special, one locally fabricated weapon, four improvised explosive devices, and N10.5 million. "Troops also neutralised 13 bandits as well as rescued 23 kidnapped victims. All recovered items and rescued victims were handed over to appropriate authority for further action," he added.

NEWS



L-R: Margret Adeleke, honorary life vice president, Lagos Chamber of Commerce and Industry (LCCI); Oluwatoyin Idowu, chairperson, women group; Michael Olawale-Cole, president; Toki Mabogunje, past president; Joana Maduka, honorary life vice president, and Fatumatu Soukouna Coker, guest speaker, during the 2023 International Women's Day celebration by the Lagos Chamber of Commerce and Industry (LCCI) yesterday.

ECONOMY

Nigeria records trade surplus of N1.2trn, highest in 2 years

By Favour Ashinze

NIGERIA'S foreign trade surplus amounted to N1.2 trillion in 2022 compared to a deficit of N1.94 trillion recorded in 2021 as the cost of exporting commodities exceeded the value of its import.

Data from the National Bureau of Statistics (NBS) reveals that total trade was N52.39 trillion in 2022, 31.79 percent up from N39.75 trillion in 2021, of which total imports amounted to N25.59 trillion, while total exports were recorded at N26.79 trillion.

On a quarterly basis, Nigeria's total trade stood at N11.72 trillion in the fourth quarter of 2022, a decline from N12.28 tril-

lion in the third quarter of 2022, of which total exports stood at N6.36 trillion, and total imports amounted to N5.36 trillion.

Re-export's value in the fourth quarter stood at N199.59 billion representing 3.14 percent of total exports. The top five re-export destinations were Namibia, Equatorial Guinea, Cameroun, Ghana, and Togo.

The most re-exported commodity according to the NBS report was 'Floating or submersible drilling or production platforms with N142.02 billion, this was followed by 'Cruise ships and similar vessels for the transport of persons or goods - 500 tonnes' valued at N14.78 billion and 'Refrigerated

vessels, other than those of subheading 8901.20, of a capacity - 500 tonnes' amounting to N13.16 billion.

The top five export destinations in the fourth quarter of 2022 were Spain, Netherlands, India, France, and Indonesia accounting for 9.70 percent, 9.03 percent, 7.71 percent, 7.70 percent, and 7.44 percent respectively of total exports in the fourth quarter.

The commodity with the largest export values in the fourth quarter of 2022 was 'Petroleum oils and oils obtained from bituminous minerals, crude' with N4.91 trillion representing 77.24 percent, followed by 'Natural gas, liquefied' with N704.88 billion account-

ing for 11.08 percent, and 'Urea, whether or not in aqueous solution' with N160.56 billion or 2.52 percent of total exports.

In terms of imports (CIF), in the fourth quarter of 2022, China, Belgium, India, The Netherlands, and the United States of America were the top five countries of origin of imports to Nigeria.

The value of imports from the top five countries amounted to N2.99 trillion representing a share of 55.82 percent of the total value of imports. The commodities with the largest values of imported products were 'Motor Spirit Ordinary' (N1.56 trillion), 'Gas Oil' (N220.47 billion), and 'Durum Wheat (not in seeds)' (N187.96 billion).

AVIATION

MD Helicopters to deliver Cayuse Warrior helicopters to Nigerian Army

By Ifeoma Okeke-Korieocha

THE Nigerian Army has awarded Arizona-based MD Helicopters a contract to supply Cayuse Warrior Plus scout/attack helicopters.

The aircraft are expected to bolster counter-terrorism and insurgency missions across the African country.

The Arizona-based MD Helicopters, an American aerospace manufacturer was just about to file for

bankruptcy and sell the company when Nigeria saved the day with a contract for 36 Cayuse Warrior light attack helicopters.

The sudden turn of events has seen the company on the verge of bankruptcy now employ 125 new workers to fulfil the Nigerian army's order.

Nigeria is fast becoming one of America's most important defence market in Africa. The coun-

try has acquired more weapons from the U.S than any other country in Sub-Saharan Africa.

The Super Tucano deal netted the Florida-based Sierra Nevada a whopping \$600 million.

The Nigerian Air Force (NAF) is getting 12 AH-1Z Vipers helicopters. The army, UH-1D Hueys, and now MD Helicopters, saved from bankruptcy by the Nigerian army with an order for 36 Cayuse Warrior light attack

helicopters.

The largest one-time acquisition of aircraft in the history of the NAF. The company is taking in more than 120 new employees to fulfil this order.

Brad Pedersen, MDH president/CEO said, "We are grateful for the trust of the Nigerian government and are pleased to showcase our purpose-built, light attack aircraft solution to Nigeria and the world."

COMMENTARY

Is personal branding vanity party or impact platform?

By Teresa Aligbe

IN the last decade or so, personal branding has become such a buzzword, particularly in leadership and executive circles. For some, it has presented a pathway to notoriety and fame previously only reserved for those in the creative and entertainment space.

For more conservative leaders, it is perceived as nothing more than a charade and a vanity fair by peers they often view as less substance-focused. Yet both the former and latter groups entirely miss the point of a personal brand.

And so, come a select few. A crop of leaders who've found their footing somewhere in the middle of opposing narratives. A thriving group of leaders who view personal branding as it truly is: a strategy to perpetuate value, impact, and ultimately create institutions and culture.

In a brand/search-conscious world -- where a 2014 Forbes study shows that 65 percent of people see online sources as the most credible source of information on people as well as organisations, 70 percent of consumers would rather do business with a company whose CEO has a social presence (social sprout), and 65 percent of consumers say a company's CEO and employees influence their decision to buy (Edelman), how "flighty" really is personal branding?

If your profile (visibility) and reputation (brand) as a leader have a direct impact on your organisation's success (same applies with non-profit organisations), and forms the basis of the decision to work with or engage with you between 65 percent and 70 percent of the time, what's the cost of neglecting your personal brand?

I supposed in a digitally-driven and search-hungry world, when it comes to the question of profile and reputation, a closely related question would also be what does a simple "Google search" say about you?

The answer to this

goes far beyond great search engine optimisation and right to the heart of two things:

What is the sphere of influence or sub-sector within your industry where you are driving conversation and transformation a.k.a. your impact-focus?

How many of your colleagues, top players in that sector, industry, and related fields, or the audience you are targeting know or acknowledge you as a genuine impact driver in that space?

The answer to these two things represents the state of your personal brand today. Being Google-searchable is simply an expression of these two things.

So, contrary to what many leaders believe, it is not simply enough to do the work and have the solutions. You must also be intentional about taking active ownership of the narratives around both the problems in your space, your contribution to the solutions, as well as your vision for the future of your sector. Without a deliberate intention to proliferate the latter two, you can't build the momentum you need to create platforms and find the right partnerships and relationships to drive true transformation, which is all leadership is really about, and which will ultimately define your brand (who you are and what you're about).

So by all means, do the work. But for the love of impact and transformation (not self or vanity), let it be seen and known. Only then will it be understood as a clarion call for collaboration and a new direction among those who have a part to play.

The summary is this: the currency called a brand is no longer merely social currency, but business and career currency because in today's world, driving impact -- widespread and considerable impact -- requires platforms, and chief of every platform for you as a leader is your brand.

Aligbe is a brand strategy and public relations professional.

NEWS

Commentary

The literacy barrier to financial inclusion

By Emeka Mordi

IT'S another busy day at Murtala Muhammed Local Airport 2, and there is a small queue at the GTB ATM. The young lady has been trying to get some money out of the ATM for the past 5 minutes, and it appears we have yet another "network issue" situation. How am I supposed to pay for parking? The security guard sidles up to her, and a conversation in hushed tones ensues. She reaches into her purse slung over her shoulder and pulls out an envelope and passes it over. He pulls out the security sheet with her ATM card pin and enters the number. He then shows her how to change the pin to one of her liking. She walks away smiling, mission accomplished. He saunters away - another day in the office.

The Central Bank of Nigeria (CBN), in collaboration with other stakeholders in October of 2012, launched the National Financial Inclusion Strategy, with the express goal of reducing the number of adults excluded from financial services from 43 percent in 2010 to 20 percent by 2020. The CBN recently stated that it was "working assiduously" to achieve a target of 95 percent financial inclusion by 2024! There have been many milestones celebrated and impressive numbers touted but what does financial inclusion really mean, beyond USSD and agency banking?

While the CBN may have had well-intentioned and very lofty goals around getting financial services into the hands of the majority of Nigerian adults, unfortunately, the pronouncements and directives given to the banks and other financial institutions somewhat underestimated the impact of literacy in the achievement of the said goals. While we may argue about the numbers of adult Nigerians who are currently financially excluded, we should not argue about the number of Nigerians who are doing anything beyond the basic financial transaction of exchanging cash for goods.

Cash remains king in the country of 210 million individuals, and the gateway to financial services remains the agency banker and USSD for most Nigerians who have managed to open bank accounts. According to the World Bank, financial inclusion means that individuals and businesses have access to useful and affordable financial products that meet their needs - transactions, payments, savings, credit and insurance - delivered in a responsible and sustainable way. Sadly, the picture of our lady struggling at the ATM and the majority of the banked who do not have access to savings, credit or insurance products suggests that we may still be a ways off truly achieving a

significant level of financial inclusion in Nigeria.

But why? We have the biggest penetration of mobile phones on the African continent. Yes, we do, but we also have a largely uneducated populace. The majority of adults in Nigeria do not start using technology in any significant form, not to speak of understanding finance, until they become adults, i.e. 18 and above. Most state schools have curricula, which are ossified and stuck somewhere in the 60s. Children are not growing up with technology as a part of their everyday lives, and the barriers to accessing technology grows steeper as inflation and devaluation continue to wreak havoc on the spending power of the lower-income class. Our young lady has not been exposed to learning and adopting technology at an early age through gamification and the embedding of technology and finance into every single level of the education system.

For the financial inclusion strategy to reach its goals, the literacy gap must be bridged, and this can only be done in partnership with the education sector. Policy and infrastructure, especially in state-run schools from nursery to tertiary level must be completely revamped. Technology must become an intrinsic part of the teaching and learning process and access to technology at all levels must be democratised to create a level playing field where individuals from all backgrounds will truly be able to gain access to the financial products that meet their needs. Young people graduating from primary schools must be able to read and write properly, and high school graduates must have the basics of accounting and finance already engrained.

Financial institutions also have a huge role to play by making financial services more accessible. While the telecommunications companies have done a good job of extending coverage of their networks to most significant corners of the country, this has not been matched by innovations in the financial institution space - few channels have been localised, even USSD is still only in English, and most applications still have complicated interfaces and require lots of bandwidth to work. No data required to access rich apps must become the norm. We may announce that 95 percent achievement of financial inclusion goal for 2024 but until we close the literacy gap, we are only scratching the surface in unlocking the potential that is inherent in attaining strong financial inclusion goals.

**Mordi is a former chief operating officer of Carbon and immediate past head of digital lending at Access Bank. Twitter: @epmordi*



L-R: Akin Osuntokun, director-general, Labour Party (LP); Gbadebo Rhodes-Vivour, LP governorship candidate in Lagos, and Yunusa Tanko, spokesperson for the Obi-Datti Presidential Campaign Council, at the Youth O' clock breakfast meeting with Rhodes-Vivour, in Lagos, yesterday. Pic by David Apara

INEC's flop spurs tech industry ...

Continued from page 1

were excluded from interrogating the process before are for the first time able to interface with the process without having to speak to individuals; they can use technology," Ejobe said. "We know of several organisations, including our own, which had set up centres to download polling unit results and do collation alongside INEC. Just the ability to do that and to be able to test the efficacy of the process while it was happening was very attractive to tech professionals, local and international. We expect that to continue and we think it's a good thing because it adds to the integrity, at least the observability of the process."

One of the platforms, electionwatchng.com, was built by Enough is Enough (EiE), a non-profit; BudgIT; CJID (Premium Times), and Dataphyte as a parallel INEC Result Viewing portal (IReV) for the upcoming March 18 governorship and House of Assembly elections. The portal allows citizens to upload their signed copies of their polling unit result sheets to compare them to IReV uploads, which can then be used to determine if the results announced were accurate and compliant with INEC's regulations.

"But that's not all - we're also collecting data from the last presidential and NASS election," the coalition said. However, the platform became necessary because, according to the group, INEC promised that polling unit-level results will be uploaded on its IReV portal and the results captured will be used for collation. Instead, the commission went back on its promise and there were cases where altered result sheets were used to declare results.

Another platform, forensic.nigeria2.com, built by

five tech workers led by Mark Essien, founder of Hotels.ng, is a website where voters can upload the results as well as the pictures they took with their mobile devices. Its functionalities are similar to electionwatchng.com.

"Spent over 30 minutes on this forensic.nigeria2.com verifying results," said Abiodun Thorpe, a tech policy consultant. "I really do hope these verification and results get admitted in the court. Kudos to Mark Essien. Nigeria must be good in my lifetime."

Ejobe's company VIIS-AUS has also collaborated with BudgIT, Stears, EiE and Dataphyte, among others, to build ARVO, a platform that is used to track incidents that occurred during the elections. The company is also part of the collaborators behind electionwatchng.com and other initiatives aimed at delivering a credible election.

"We have a program called Uncommon Sense that enlightens citizens about their rights, responsibilities, and duties as citizens. One of the key rights and responsibilities we emphasise is participation in the electoral process. The more the citizens participate, the less likely it is for votes, as you say, to get 'stolen,'" he said.

It is a new wave of citizen intervention that has followed the so-called political awakening exhibited by many Nigerians, especially young people, towards the 2023 general election. Apart from millions of people who voted for the first time on February 25, there are those who are just getting their first immersion in how politics work in Nigeria, and those who do not like what they see and are now taking action to change it. A good number of these politically conscious citizens are in the tech industry.

"We as 'elites' watch CNN, BBC, etc, we then drink Whiskey and analyse and cel-

ebate how the West hold incredibly high standards and accountability from their leaders; then turn around to accept mediocrity, autocracy, and opaque governance as decent in our own motherland. I reject this," said Ayo-Bankole Akintujoye, founder of Caladium Consulting, a startup that focuses on providing solutions to small businesses.

They may not agree on a consensus candidate or on political ideas - Tayo Ovi-osu, CEO of Paga says he trusts the results that made Bola Tinubu president-elect whereas Victor Asemota, a tech investment adviser, says the umpire is compromised - but they are united against a system that has consistently ridden on their efforts, their achievements and image but given back very little.

The first time they tried to unite was during the EndSARS protests. The officers of the now-defunct Special Anti-Robbery Squad (SARS) had also targeted many young tech workers whom they labelled internet fraudsters or the popular local slang 'Yahoo boys' because many of them carried laptops while dressed in jeans and T-shirts, with their hair in locks. In fact, the EndSARS protest was triggered by a video of a SARS operative brutalising a young man in Delta State and fleeing with his car. The death of the young man spurred protests across the country with Lagos becoming the epicentre due to the interest it generated among notable personalities in the entertainment and tech industry.

The protests were seen as a great awakening of young people that could lead to far-reaching reforms in government institutions, starting with security. It was however not to be as the much-awaited reform in the police - though promised by the government - never materialised. Many saw the protests as unsuccessful because it was hijacked by hoodlums who destroyed properties and

caused loss of lives.

Edito Effiong, founder of Anakle, a film production startup, who spent months documenting the proceedings of the panel set up by the Lagos State government to review the incidents that took place during the EndSARS protest, said he is still angry at the way the government handled the process.

"I didn't spend nine hours in a courtroom twice a week for months to not have an agenda. My agenda is to punish the people who killed my people in Lekki," Effiong said.

Ejobe said it might be too early to call the growing interest a political awakening as it would assume there were huge increases in the number of voters, at least compared to previous elections which have not been the case.

"That could be because BVAS is accrediting people better, so before we can call it an awakening, I'd like to see an increasing trend of increasing numbers of people voting, especially a trend of people in younger categories," he said. He admits that the interest of the younger generation has significantly grown more than it used to, thanks to the presidential election becoming a three-horse race.

"One of the people who was running was a challenger who was not part of a major party, so that created a feeling of suspense. Can that feeling of suspense be recreated next time? I am not so sure. I think this was a unique election in many ways and even if the political awakening, as you call it, continues, I doubt that it will be in this same fashion because if we have a three-horse race next time, it won't be the first time. This is the only time it's going to be the first time we have a three-horse race. It won't be a surprise and it won't be a shock. The shock and surprise value of a third candidate doing so well from a previously very small party is unique to this election," Ejobe said.

Are you an agile...

Continued from page 2

ture of learning, sharing and rewarding inquisitiveness, research and innovation within your team.

An agile leader is comfortable with uncertainty.

Many of us were raised to build comfort around routine. Unfortunately, the world as it is today does not allow us such privilege.

The odds are changing and restacking on a per-second basis. Therefore, beyond the things that remain loosely consistent (I say loosely consistent because even these could change on the super strength of conviction) is the core of your existence - your

values and your vision. You must be open to the reality that things could change in an instant and that you must be prepared to respond firmly, thoughtfully, but quickly too.

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NEWS



L-R: Simon Aranonu, executive director, large enterprises, Bank of Industry (BoI); Olukayode Pitan, managing director/CEO; and Simbi Wabote, executive secretary, Nigerian Content Development and Monitoring Board (NCDMB), during the BoI and NCDMB signing of NoGaps Memorandum of Understanding, in Lagos, yesterday.

Nigeria's oil output hits 13-month high of 1.3mbpd

By Abubakar Ibrahim & Chinedu Ndigwe

NIGERIA'S crude oil production rose to 1.3 million barrels per day (bpd) in February, the highest in 13 months, according to the Nigerian Upstream Petroleum Regulatory Commission's (NUPRC).

Data from the NUPRC show that the country's oil production increased by 39 percent from 937,766 bpd in September, when the country was grappling with massive oil theft. On a month-on-month basis, its crude oil output rose by 48,154 bpd from 1.26 million bpd in January.

Oil and gas analysts have pinned the continuous improvement in oil production on the oil reforms by the government and partnerships by oil companies.

"The increase in oil production was because loose ends were tightened. Tompolo and his gang discovered so much pipeline bunkering in the Niger Delta, and some companies merged, which increased production," said Uwaye Omijie, a petroleum production engineer at Midwestern Oil & Gas Company.

"This development will

generate more money for the country and influence the availability of products in the oil market, thereby meeting the world's demand."

According to Omijie, Nigeria's target used to be 2.2 million bpd. "With the international oil companies (IOCs) selling out the fields, moving to deepwater operations, and some leaving the country, I doubt our national companies can pull as much weight as the IOCs."

"In that sense, my forecast for Nigeria's oil production will not surpass 1.5 million bpd for now, although more companies are drilling more wells," he said.

Reuters reported last week that in February, Nigeria was behind the Organization of the Petroleum Exporting Countries' (OPEC's) largest increase in production, with the African nation boosting production to 28.97 million bpd. On average, 150,000 bpd more than in January. The 13-member oil cartel's crude oil production rose to 28.97 million bpd.

Ayodele Oni, partner, Energy Practice Group at Bloomfield LP, said the ef-

forts at reducing oil theft along the pipeline routes to the export terminals have been critical to increased production.

"The government needs to ensure this trajectory is sustained," he said. "The high oil prices have also been some form of encouragement to produce more."

Last month, the Nigerian National Petroleum Company Limited (NNPC) said the country was on course to achieve an oil production level of 1.8 million bpd in the next two to three months.

Mele Kyari, group chief executive officer of NNPC, said the company crossed the 1.6 million bpd oil production threshold on February 16, adding that there was a line of sight to hit a recovery level to the budget level of 1.8 million bpd.

"I know that it is not far away, probably two to three months maximum, but we will be there, and that will bring back partners to invest, return the confidence of our investors and ultimately bring back growth," Kyari said.

Last December, Timipre Sylva, minister of state for petroleum resources, said

Pricey kidney care leaves Nigeria's...

Continued from page 2

below the poverty line of \$1.25 or N875.

The total direct cost of inpatient care for CKD was N150,770 (\$431) and the cost of care was higher in those with stage 5 CKD and diabetic nephropathy.

According to the report, 106 or 86.2 percent of patients observed had stage 5 CKD, 105 (85.4 percent) had emergency hemodialysis (HD) at presentation and all patients paid out of pocket. The average number of HD sessions and days spent on admission was 4 and 14 days, and the major contributors to the cost of care were total dialysis, ward, and pharmacy expenses.

"Healthcare access in Nigeria is not equitable. At present, the National Health

Insurance Scheme does not cover all aspects of renal care in Nigeria: only six sessions are covered yearly. This is grossly inadequate in sustaining the life of CKD patients," the report said.

"However, if the persistent efforts and advocacy of the Nigerian Association of Nephrology yield the intended result, the NHIS will cover the cost 36 of sessions of HD yearly for ESRD patients and immunosuppressant therapy for kidney transplant patients; although, this is yet to be implemented," it added.

Actions
Olugbenga Awobusuyi, president-elect of the Nigerian Association of Nephrology (NAN), said the group is pushing for the establishment of a Nigeria Kidney Institute at the

National Assembly. At the local level, it will provide screening to people across the country, give feedback to patients and organise referrals for those with very severe disease.

He noted that the Lagos state government has some support for the elderly above 60 and children below 12.

However, he has urged for increased caution around actions that build up to kidney disease.

As highlighted by Fabamwo, a professor, reduction of salt consumption is a proactive measure that the majority of Nigerians can adopt, just as avoiding toxic herbal concoctions.

The World Health Organization (WHO) Global report on sodium intake reduction shows that the world is off-track to achieve its global target of reducing sodium intake by 30 percent by 2025.

that improved security surveillance along major crude oil pipelines was helping to shore up oil production from about 900,000 bpd to between 1.4 and 1.6 million bpd.

He said the federal government was working to ensure that all local and international oil companies returned to full capacity production in the country.

Meanwhile, according to OPEC, Nigeria's oil rig count increased to 13 in January this year, its highest level since January 2020. The country's oil rig count rose by 85.7 percent from seven in September.

The rig count reflects the level of exploration, development, and production activities in a country's oil and gas sector. Active oil exploration attracts investment and revenues into the country for economic growth.

For Ndubuisi Okereke, a senior lecturer in the petroleum engineering department at the Federal University of Technology, the increase in oil rig count means that more in-fill wells were drilled from existing oil fields during that period – possibly some of the recently auctioned marginal oil fields.

"The increase suggests that the fight against oil theft is yielding results, and some of our abandoned production lines are beginning to come on stream again. That is a welcome development," Okereke said.

Currency risk dulls investor...

Continued from page 30

seeks to translate its huge gas reserves into energy for its people.

Addressing investor concerns, Olabode said there was indeed some disconnect between policymaking and private sector operation and there is no sufficient forum for effective, constructive engagement. He said governments have realised that consistent regular and effective communication between private and public sector policy makers helps to improve the investment climate.

The event organisers, Informa Markets, brought together buyers and sellers from across different countries to explore the latest advance-

ments in energy products and solutions. It provides opportunities to network with international energy suppliers, discover products and solutions that are changing the energy landscape, and build long-lasting business relationships. By the second day of the event, they said deals worth over \$750 million were already reaching advanced stages but it was unclear if any would be coming to Nigeria.

It appears that investors keen to explore opportunities in Africa's biggest economy have learned to live with the country's inherent challenges including insecurity, spotty electricity supply from the national grid but the prospect of trapped funds keeps them up at night.

Cash crunch, fuel scarcity bite...

Continued from page 1

left, but the cash crunch and poor bank networks make everything tough."

Noel Okosun, a marketing research and content associate at TM Global, Abuja, who went to get fuel on Thursday morning, said the naira scarcity had aggravated fuel scarcity in the area.

"The TotalEnergies filling station I went to today is packed with vehicles. The queue is crazy," he said.

"The naira scarcity contributes to the situation because some filling stations only request cash while those allowing bank transfers are experiencing network issues. The queues are unbearable. I have not seen a short queue for weeks. It is terrible."

Many motorists in the Federal Capital Territory have been groaning over the fuel crisis and long queues at fuel stations.

The News Agency of Nigeria had reported on Tuesday that many stations in Abuja were not dispensing products, while the few dispensing were causing serious traffic due to long queues.

Mike Osatuyi, chief national operations controller of the Independent Petroleum Marketers Association of

Nigeria (IPMAN), told our correspondent that the election activities influenced the fuel queues in Abuja.

"The current fuel scarcity in Abuja is due to the election holiday. People that transport fuel from the North to Abuja and its environs must have gone for vacation because of the election," he said.

"They may not returned, hoping to wait for the governorship election that was postponed till March 18. However, most of the fuel is from the coastal area. On the other hand, it may also normalise due to the postponement of the general election," he added.

Earlier this week, the NNPC attributed the fuel queues in Abuja and some other parts of the country to restrictions on businesses and movement during the presidential and National Assembly elections.

In a recent statement, the Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA) said the election process necessitated truck drivers to travel to exercise their civic duty.

The regulator added that it was working with other stakeholders to mitigate the slight tightness experienced in petrol distribution.

Are you an agile...

Continued from page 30

An agile leader is solution-minded.

Pragmatism is one of the key parameters for assessing leadership capabilities today. Do you dwell on issues or promptly switch to solution mode? Do you play blame games or stay firmly on the way out? Do you equip your team with the capacity to think through and freely and fearlessly contribute to building solutions?

An agile leader holds self to account.

A leader ought to live always by the rules, uphold the culture and values yet hold self to a much higher standard of conduct, output and result. You must self-assess but also create formal structures to get feedback and be appraised by your team. Always report back to

the team on how you have collectively fared in terms of accomplishing your shared goals. While at it, be sure to take personal responsibility for the overall outcome – Yes! Because the buck stops firmly at your table.

An agile leader acknowledges own failure and errors.

A leader that paints a picture of perfection is bound to fail. Be sure to acknowledge that you are not perfect and that you certainly do not know it all. It builds trusts and embodies confidence. Beyond this, be comfortable to acknowledge errors and failures in front of your team. It makes it easier to get their buy-in to try again or to change course.

An agile leader is not afraid to change or course correct.

Finally, when the odds have been restacked, or key variables have changed, it is

unlikely that the same strategy you were working with would still deliver your desired result. Have the courage to go back to the drawing board and promptly rejig the plan.

Leadership is neither a badge of honour nor a reward; it is a call to service, which is terribly hard work as it were. Today, the world needs agile leaders who have multi-competencies, are quick thinkers, open-minded, not fixated on old, dated ideologies, systems or strategies but are willing to morph into whatever the circumstances require them to be to steer the ship of their corporation in consistently turbulent and high tide waters – Are you that leader?

Yours in Entrepreneurship

**Ajose is an award-winning commercial lawyer and a founding partner at DealHQ Partners, a transactional advisory firm in Nigeria.*

NEWS

POLITICS

2023 NASS: Woman politician, activist react as only 3 women emerged senators-elect

SOME women politicians and activists in Edo have expressed displeasure with the abysmal low number of female senators-elect in the country.

The News Agency of Nigeria (NAN) reports that only three women emerged senators-elect in the list released by the Independent National Electoral Commission (INEC) on Tuesday. Nigerians went to the poll on Feb. 25 to elect a new president, 109 Senators and 360 House of Representatives members.

Reacting to the outcome of the low number of female representation in the

2023 National Assembly, Elizabeth Ativie, a former Speaker, Edo House of Assembly, told NAN that the situation is not only sad and abnormal, but unacceptable.

Ativie said women who were eligible to hold offices in Nigeria had demonstrated interest but the environment was very harsh and un conducive to them.

"This is very unfortunate for a country that has over 200 million population; still it does not have space for women.

"I think it gives cause for alarm and for us, all Nigerians now to join hands

and find out where the challenges are and face the challenges. "It is no more fashionable to allow women face the challenges alone because women alone did not cause the problem; the problem is caused by all of us," she said.

Ativie expressed regret that the electoral processes of political parties were always arranged before party primaries and skewed against women.

The former lawmaker however called on party leaders to be deliberate about creating the desired political space for women politicians.

“It is not surprising that this is the outcome because the party is already bias when it comes to choosing women candidates”

“So these gatekeepers, the leaders of the political parties must be brought on

board to face the challenges and to proffer solutions,” she said.

The first Edo female speaker also advocated legislation that would allow for certain percentage of women representation in government.

Ms Angela Okoye, a women advocate, said the underrepresentation was not surprising, judging by the outcome of party primaries.

"I am not surprised with the situation. We have seen the direction during the party primaries.

"Only few parties chose women as candidates and

many of those parties are not strong like the APC and PDP. "We already knew it and when it came to even campaign, there was no resources for women to mobilise.

"It is not surprising that this is the outcome because the party is already bias when it comes to choosing women candidates.

"Although, most of them said they give free forms to women, but even then, they give free nomination forms to women, but when it comes to primaries, women are never selected to become flag bearers," said Okoye. NAN.

SALT

WHO says massive efforts needed to reduce salt intake, protect lives

THE World Health Organisation (WHO) has released first-of-its-kind global report on sodium intake reduction.

The report showed that the world was off-track to achieve its global target of reducing sodium intake by 30 per cent by 2025.

The report released on Thursday, said that sodium, an essential nutrient, increased the risk of heart disease, stroke and premature death when eaten in excess.

According to it, the main source of sodium is table salt (sodium chloride), but it is also contained in other condiments such as sodium glutamate.

It said that the report showed that only five per cent of WHO Member States were protected by mandatory and comprehensive sodium reduction policies

Czech Republic, Lithuania, Malaysia, Mexico, Saudi Arabia, Spain and Uruguay) have a comprehensive package of recommended policies to reduce sodium intake," it said.

Dr Tedros Ghebreyesus, WHO Director-General said that unhealthy diets were a leading cause of death and disease globally, and excessive sodium intake remained one of the main culprits.

"This report shows that most countries are yet to adopt any mandatory sodium reduction policies, leaving their people at risk of heart attack, stroke, and other health problems.

"WHO urges all countries to implement the 'Best Buys' for sodium reduction, and on manufacturers to implement the WHO benchmarks for sodium content in food," Ghebreyesus said.

According to him, a comprehensive approach to sodium reduction includes adopting mandatory policies and WHO's four "best buy" interventions related with sodium which greatly contribute to preventing noncommunicable diseases.

WHO boss said the four best buy included first, reformulating foods to contain less salt, and setting targets for the amount of sodium in foods and meals.

Others, he said, were establishing public food procurement policies to limit salt or sodium rich foods in public institutions such as hospitals, schools, workplaces and nursing homes.

"Third is front-of-package labelling that helps consumers select products lower in sodium.

"While the fourth is behaviour change communication and mass media campaigns to reduce salt/sodium consumption."

He said that countries were encouraged to establish sodium content targets for processed foods, in line with the WHO Global Sodium Benchmarks and enforce them through these policies. NAN.

“Implementing highly cost-effective sodium reduction policies can save an estimated seven million lives globally by 2030”

and 73 per cent of WHO member states lacked full range of implementation of such policies.

"Implementing highly cost-effective sodium reduction policies can save an estimated seven million lives globally by 2030.

"It is an important component of action to achieve the Sustainable Development Goal target of reducing deaths from noncommunicable diseases.

"But today, only nine countries (Brazil, Chile,



Some of the victims of the train and BRT Staff Bus Accident at LASUTH, during the visit of Governor Sanwo-Olu. NAN

STARTUP

FG inaugurates Nigeria Startup Act implementation committee

THE Federal Government on Thursday inaugurated the Nigeria Startup Act (NSA) Implementation Committee to help build the country's innovative ecosystem.

Isa Pantami, Minister of Communications and Digital Economy, inaugurated the committee in a hybrid event in Abuja.

It will have the National Information Technology Development Agency (NITDA) as its Secretariat.

Recall that the NSA was signed into law by President Muhammadu Buhari on Oct. 19, 2022 as an Executive Act.

The Act provides the legal and institutional framework for the development and operation of startups in Nigeria.

It also positions Nigerian startup ecosystem as the leading digital hub in Africa and fostering the development of technology-related talent in the country.

Pantami, while inaugurating the committee on behalf of President Buhari, enumerated the achievements of

the ICT sector in the country, adding that the committee needs to work to consolidate on the achievements.

"Today, focus is on knowledge-based economy rather than resource-based economy.

"The Gross Domestic Products of countries like the UK, the US, China, India

are rising because they had invested in their startups.

"Today, digital entrepreneurship, digital innovation and knowledge are building the global economy and we need to invest in our youths that have the innovative ideas. NAN.

"The implementation of the Act is an attempt to turn things, make us a producer, an exporter of ICT products rather than importer," Pantami said. NAN.

He also said there was need to support talented youths and prioritise what they produce for our consumption as well as export as the need arose.

Pantami recalled that in the recent years, he had led some Nigerian youths to the global stage to compete in one technology fair or the other, adding, "they had always excelled.

According to him, the committee is expected to coordinate operational plans, establish the baseline of the ecosystem in terms of digital innovation and entre-

preneurship.

"It has the responsibilities of mentoring our younger ones in that area, identifying their challenges like financially and reviewing their requests critically," he said.

The minister added that FG had agreed to expend N10 billion annually to support the Act which can either be given to the start-ups as seed funds, grants or loans.

Mallam Kashifu Inuwa, Director-General of the NITDA, said the government was committed to creating an enabling environment for young people's innovative ideas to thrive for wealth creation and national development.

Inuwa, who is the Secretary General of the committee further said that start-ups had proven to be key drivers to economic growth.

The DG, however, charged the committee members to help create the legal and institutional framework on which the Act can be successfully implemented. NAN.

“Today, digital entrepreneurship, digital innovation and knowledge are building the global economy and we need to invest in our youths that have the innovative ideas”

NEWS

ECONOMY

Gender balance not feminine matter, but economic – ECOWAS women's forum

WOMEN'S Forum of the ECOWAS Court of Justice has described gender balance as not an issue concerning the woman, but an economic one.

President of the forum Frances Ibanga, said this at the Women's Forum of the ECOWAS Community Court of Justice International Women's Day (IWD) celebration which was held on March 8.

She identified advocacy, inclusive mindset, and tangible action as elements needed from all at the sub-regional level.

"Framework for the protection and promotion of the rights of women are provided for the ECOWAS vice treaty and annex protocols and convention," she said.

She also said the day was a global one to celebrate the social, economic, cultural, and political achievements of women.

"This day provides a useful opportunity to reinforce the fact that everyone has a role to play in forging a more gender-balanced world and the importance of treating women fairly and equally, without any bias or prejudice."

The theme of the 2023 IWD is "Digit All: Innovation and Technology for Gender Equality".

She said the theme was carefully selected to celebrate the women who were championing the advancement of transformative technology and digital education.

"This theme – exploring the impact of the digital gender gap widening economic and social inequalities – aims to highlight the

importance of protecting the rights of women in digital spaces and the need to address ICT gender-based violence.

"Furthermore, technology and innovation are part of our everyday life. We needed to tackle our daily humanitarian challenges in every sphere of life be it business, education, or entertainment.

"As technology advances, we see the wide digital divide between genders, and the divide has become the new face of gender inequality," she added.

Ibanga, however, said the growing inequalities were becoming increasingly evident in the context of digital skills and access to technologies.

She said the United Nations 2020 data revealed that seven per cent of women did not use the internet and were also grossly underrepresented in tech-related fields.

She said the report showed only 22 per cent of positions in artificial intelligence held by women.

She also said 2023 IWD was the day to take the campaign to the next level, "re-emphasizing gender equality is basically creating the same opportunities to the human perspective agenda".

"Let us, therefore, speak in one voice and ask in unison to protect the rights of women and girls in digital spaces as technology empowers women to capitalise on opportunities and express their opinions," she said.

Also speaking, Pauline Tallen, Minister of Women Affairs and Social Devel-

opment said the aim of the IWD celebration at the court was to discuss and raise awareness.

Tallen said the awareness raised was on how to improve access to digital tools for achieving gender equality and empowerment of women and girls.

"A gender-responsive approach to innovation in digital education can increase the awareness of women and girls regarding rights and civic engagement.

"Advancements in technology offer different opportunities, address development, and humanitarian challenges and achieve the 2030 Agenda for Sustainable Development Goals."

The minister, however, said growing inequalities

were becoming increasingly evident in the context of digital skills and access to technologies, with women being left behind.

She said the need for inclusive and transformative technology, and digital education was crucial for a sustainable future.

Also, Beatrice Eyong, United Nations Women Representative to Nigeria said the 2023 IWD theme was allied with the theme of the ongoing 67th Commission on the Status of Women (CSW) in New York.

"The theme for the CSW 67 is innovation and technology, technological change, and education in the digital age for achieving gender equality and the empowerment of women.

"DigitAll also is a call

is a clarion call from all stakeholders for the need to invest more in digital solutions and this theme is also reminding us of the importance of innovation and technology for gender equality."

Eyong said there were many studies that had shown the importance of gender equality.

The UN representative, however, said the world women's levels of internet connectivity were low due to a number of gender-specific barriers, which create a digital gender gap.

"Women with internet access are around twice as likely to recall that they were able to find products at a good price.

"They were able to open a bank account and they

were able to find people to hire to do work for them.

"Such examples show the transformative potential of internet access and inclusion in digital technology for women, which contribute to closing the gender gap, advancing gender equality and women's empowerment.

"Failing to do so brings significant political, social and cultural costs and in particular economic costs."

She also said there was a digital platform, developed by UN women globally, that enabled women to access information in real-time about the climate of the market of inputs and enabled agricultural extension officers to train women online to monitor farms. (NAN)



ME Onoja (m), representative of the Chief of Defence Staff and acting director, defence intelligence and security; BA Alabi, commandant of Armu War College Nigeria (AWCN), and the participants of Course 7, 2023 of AWCN, during their visit to Defence Headquarters in Abuja. (NAN)

TRADE

Envoy seeks ways to boost Nigeria-Bangladesh trade relations

MASUDUR Rahman, Bangladesh High Commissioner to Nigeria has called for more comprehensive ways to boost the growing trade relations between Nigeria and Bangladesh.

Rahman made the call on Thursday in Abuja in an interview with the News Agency of Nigeria (NAN).

He said the trade volume between both countries currently stands at about \$70 million dollars with prospects of solidifying and tapping into other areas of mutual interest.

"The bilateral trade between Nigeria and Bangladesh currently stands at a modest \$70 million dollars, with Bangladesh only contributing \$20 million as export to Nigeria.

"Previously the bilateral trade was even much insignificant but it is picking up,

"So we are working on all fronts to deepen the bilateral cooperation in the areas of education, technical training exchanges, pharmaceuticals, ICT, software, textile/garments, and so on," he said.

The envoy said Bangladesh was willing to deepen trade with Nigeria in the Oil/gas sector and agricultural sector with products like cotton, soya beans, ginger, millet, etc.

He, however, stressed the need to smoothen all bottlenecks associated with international trade and banking, especially in Nigeria, so as to have more seamless trade and investment.

"There are a lot of challenges in deepening the trade and investment, particularly in the way the banking sector could work to enhance the trading.

"In order to improve international trade, it is important for both countries to smoothen the transactions which are used through Letters of Credit opening and other banking tools.

"We also need to work on the areas of smooth handling, of course, of the goods and products and services that are offered," he said.

The high commissioner said Bangladesh was looking forward to engaging more with Nigeria in areas like textile/garments, pharmaceuticals, and software which Bangladesh exports to the tune of \$1.4 billion dollars.

Rahman recalled that Prof. Isa Pantami, Minister of Communications and Digital Economy had in January led a 17-member delegation to Bangladesh to deepen bilateral cooperation between both countries. (NAN)

GESTATION

Consumption of contaminated water by mothers affect gestation of babies – Don

NASIRU Abdus-Salam of the Department of Chemistry, University of Ilorin, has submitted that consumption of chemically contaminated water by mothers has significant effect on the gestation of infants and the birth weight of babies.

Abdus-Salam said this on Thursday in Ilorin during his paper presentation at the 226th Inaugural Lecture of the University, entitled: "Pollution: A Curse or a Necessity, the Choice is Yours".

The don, who teaches in the Faculty of Physical Sciences of the university, observed that drinking water contaminants include several chemicals such as arsenic, aluminium, lead, fluoride, radon and pesticides.

He observed that research has shown that preg-

nant women who drink contaminated water are more likely to have babies that are premature or have low birth weight.

He added that some contaminants enter water through leaching, accidental spills, runoff and atmospheric disposition, while others such as disinfection by-products and lead, are introduced during treatment or even at the tap.

According to him, the health effects range from cancer, cardiovascular disease, advisers reproductive outcomes and neurological diseases.

He stated that contamination of the environment with different inorganic and organic compounds, such as pesticides, pharmaceuticals, and metals, represents one of the main environmental challenges build up of the chemical

industry due to globalisation and industrialisation's demand.

"This results in an increase in the production and release of chemicals in the environment at a rate faster than environmental interventions and remediation systems can be implemented.

"Similarly, the concept of urbanisation has increased the chemical build-up in most cities with attendant unhealthy consequences on vegetation, and human and animal health," he warned.

Abdus-Salam quoted the UNICEF report that revealed 2.2 billion people lack access to safe drinking water, adding that more than half of the global population do not have access to safe sanitation and 673 million people practice open defecation. (NAN)

ACROSS THE STATES

LAGOS

Lagos lawyer petitions IG-P over alleged unprofessional conduct of 3 officers

A Lagos lawyer, Gabriel Giwa-Amu, has petitioned the Inspector-General of Police (IG-P) Alkali Baba to investigate three officers attached to Zone 2 headquarters of the Nigerian Police at Onikan, Lagos.

Giwa-Amu, wants the officers investigated for alleged unprofessional conduct by presenting themselves as debt collectors.

In the petition, a copy of which was made available to the News Agency of Nigeria (NAN) in Lagos on Thursday, the lawyer listed the officers as superintendents of police.

Giwa-Amu alleged that the officers arrested a lawyer, Ben Amu on Feb. 14, tortured and detained him



for three days over a case in which the police had earlier exonerated him.

The case was based on two petitions written against

the lawyer by a client of his over a property deal.

He explained that in 2020, the lawyer, Ben Amu sold a landed property to the client

in the sum of N158 million.

An attempt by the client to take possession of the property was, however, thwarted by tenants occupying it.

He explained also that the client reported the matter at the Zone 2 headquarters of the police where it was amicably settled after the lawyer refunded an initial N50 million to his client.

The petitioner stated that in February 2023, however, the three police officers against whom, he wrote the petition constituted themselves into debt collectors on behalf of the lawyer's client, arrested and detained him illegally. (NAN)

ENUGU

SON sensitises 400 Enugu spare parts traders on product standardisation

THE Standards Organisation of Nigeria (SON) says it has sensitised 400 motor spare parts traders in Enugu on the need to deal in standard products to protect the motoring public and auto mechanics.

The traders, who attended the one-day programme at Coal Camp Spare Parts Dealers cluster, were drawn from various market associations in the state.

They included tyre, battery, engine parts and vehicle accessories, amongst others.

Declaring the programme open on Wednesday, the Director-General of the organisation, Mallam Farouk Salim, said that there was no better time than now to sensitise importers, exporters and traders on the enormous benefits of standardisation of their products.

Salim, represented by the SON State Coordinator, Francis Onyeji, said that standardisation is recognised as a powerful tool for an increase in productivity around the world.

According to him, standardisation guarantees facilitation of trade across national and international borders, enhances global competitiveness, production of quality goods, better

utilisation of resources, elimination of waste, protection of the environment and removal of trade barriers.

The director-general said that SON deemed it right to carry out the sensitisation in Enugu, as the nerve center of the South-East.

He said that the exercise was for the purpose of creation and improvement of awareness on mandates of

SON and how the agency could assist businesses to grow to international brands within the state and entire South-East.

"Quite a lot has been done in the area of quality regulations and enforcement of compliance to requirements but more still needs to be done to reduce the production and circulation of substandard products through standardisation and conformity assessment activities."

"The organisation under my watch has been and will continue to sensitise importers, exporters, traders, consumers and all stakeholders on issues that can facilitate international trade and at the same time prevent Nigeria from becoming a dumping ground for substandard products from other countries." (NAN)



RIVERS

NSCDC uncovers illegal refinery near Port Harcourt

THE Nigeria Security and Civil Defence Corps (NSCDC) has uncovered an expansive illegal refining site at Otamiri-Etche, near Port Harcourt.

NSCDC Commandant in Rivers, Michael Ogar took newsmen to the illegal refinery where the oil thieves refined stolen crude into various petroleum products for sale to the unsuspecting public.

He said the illegal refinery was sophisticatedly and covertly constructed in a manner that no one could ever suspect the presence of such an illicit facility in Etche town.

"The well fabricated illegal refinery with a wide range of pipes spread across an expansive land mass.

"I must confess that this is my first time of witnessing such a well fabricated il-

legal refinery which shows that bunkers have adopted a new strategy.

"If not for the eagle eye of the command and our sustained intelligence gathering from our informants, it would have been difficult

to detect this bunkering site," he said.

Ogar said in spite of the destruction of many of such refineries and arrests made by the NSCDC and other security outfits, criminals still continued with the illicit business.

"The operators of the illegal bunkering site tapped into a pipeline belonging to Heirs Holding Oil and Gas through its pipeline bulk delivery.

"They (oil thieves) siphoned crude oil from the Heirs Holding pipeline through carefully constructed pipes into their illegal refinery. NAN



ZAMFARA

Cashless policy: Matawalle empowers 300 PoS operators with N70m

THE Zamfara government has disbursed N70 million to empower 300 Point-of-Sale (PoS) operators to fast track implementation of the cashless policy of the Central Bank of Nigeria (CBN).

The Commissioner for Commerce and Industries, Alhaji Yazeed Danfulani stated this while distributing PoS machines to 300 youth and women on Wednesday in Gusau.

He said the gesture was part of Gov. Bello Matawalle's empowerment and wealth creation programme, adding the PoS business would boost the cashless policy and make beneficiaries self-reliant.

"Each of the beneficiaries will receive a PoS machine, mobile shop, set of plastic chairs and tables to attend to customers.

"Each beneficiary will equally receive N50,000 seed capital to start the PoS transaction," he said, adding that about N70 million has been earmarked for the programme.



According to him, the PoS business will boost the state economy and revenue base as well as enhance wealth creation in the society.

He said the government had set up a monitoring mechanism to ensure prudent use of the machines and other items given to the beneficiaries

The Commissioner urged the beneficiaries to ensure effective utilisation of the items and set up their businesses to enable them to become self-reliant. (NAN)



YOBE

Buni flags off construction of N5bn Danchuwa-Jajere road

GOV. Mai Mala Buni of Yobe has flagged-off construction of the 34-kilometre Danchuwa-Jajere road.

Speaking at the occasion in Jajere, Buni said the project would cost over N5 billion, adding the gesture was in fulfilment of his promise to make the area accessible for socio-economic activities.

He said the road was on the drawing board since 1999 and various attempts to construct it failed due to various challenges.

Buni said the contract awarded to Qumex Nigeria Ltd would be completed within 18 months.

The governor directed the contractors to adhere to all specifications contained in the contractual agreement, adding that his administration accorded priority to road infrastructure development.

"The administration was confronted with the problems of insecurity; COVID-19 lockdown, and the global recession which impacted negatively on both the national and state

economy.

"However, this administration bravely weathered the storm to construct over 30 township and inter-town road projects among other competing demands.

"Today, most of these roads have been completed while some few are at appreciable stages of completion," he said.

The governor said the state recently awarded 25.3km of roads with corresponding 50.6km concrete drains in Damaturu, Potiskum, Gashua, Nguru and Geidam.

He said the state had also provided skill acquisition training to 100 youths in Jajere with a start-up capital of N150,000 each, while 500 farmers received inputs.

Buni, therefore, enjoined benefiting communities to cooperate with the contractor for timely completion of the project.

In his remarks, Mr Mallam Kyari, QUMEX's representative, expressed readiness of construction firm to complete within the stipulated period. (NAN)

HOTEL

Rita Opiah: Pushing frontiers for women in the hospitality industry

Stories by Obinna Emelike

IN 2007, visitors at Victoria Crown Plaza in Victoria Island, Lagos, were enthralled not just by the facilities and services at the newly opened hotel, but the ever-smiling face and personal touch Rita Opiah brought to bear in her work.

Then, as a receptionist, the young and amiable Rita was part of the attractions in the hotel as most visitors fell for her service delivery charm, while complaints, even from the uncompromising guests, are resolved swiftly when she is involved.

As the saying goes, 'the young shall grow', and Rita has grown. From a humble beginning as a receptionist at Victoria Crown Plaza, she has grown to successfully deliver on management and executive roles in many hotels and is now the general manager of Park Inn by Radisson Serviced Apartments, Victoria Island, Lagos.

The unique thing about the feat is that she is the first female Nigerian general manager of Radisson Hotel Group in Nigeria and most probably, the first female Nigerian general manager of an international branded hotel in Nigeria.

Today, Rita has nearly two decades experience in



the hospitality industry, and is a hospitality veteran in her own right.

Trailing her journey in the hospitality industry, she started her career in 2007 with Victoria Crown Plaza, she progressed to Protea Hotels in 2009, where she further honed her skills.

Of course, her hard work was recognized, leading to her swift upwards movement across the ranks. While in Protea, she was promoted severally from reservation department to sales and marketing as manager. Rita was effective in her sales role, leading marketing efforts for the

hotel within a competitive and expanding market.

Her career progress also saw her taken on a leading role at the Marriott Hotels, and further consolidating on the role as deputy general manager at Bon Hotels.

As anticipated, with her years of service, she is an asset to her employers, especially the Park Inn by Radisson brand, a brand she is promoting with full commitment and service.

As the general manager, she oversees daily operations and executive management of her team at Park Inn by Radisson Serviced Apartments, Victoria Is-

land, Lagos. She supervises over 100 employees, and has seen to the successful execution of a multi-million-naira upgrade of the hotel.

Her hotel is now Lagos premier business hub property, with well-appointed 56 rooms including lovely suites, swimming pool, event hall, meeting rooms, restaurant with bar, among others.

In his testimony on TripAdvisor, an impressed guest noted that Rita's humility speaks volume as you will hardly know she is the general manager because she will always lend hand in helping a guest, fix a thing or get things working seamlessly among her team.

"Rita's story is real and I love this kind of story. Her humble story is the type that will lead anyone to real success in a merit driven environment. These stories are the ones we need to be screaming so that our youths and even our elders will be inspired," an anonymous guest enthused.

Moreover, her feats in the industry have been receiving recognitions and awards.

She has received many awards in that respect. Last year, she won Africa Travel 100 Women Award, which recognises exceptional women in the travel and tourism sector.

Abuja Continental Hotel celebrates women with special event, discount

THE month of March delivers unique opportunities to celebrate women all over the world. Abuja Continental Hotel is proud to join the rest of the world in making this women's month extra special.

"We are glad to join the world in celebrating Interna-

tional Women's Day this year. The theme for 2023 #EmbraceEquity is an essential part of our work culture. At the Abuja Continental Hotel, we are constantly evolving DEI policies and practices that create and encourage an inclusive workplace that attracts a diverse

pool of talent from various cultural backgrounds. This, we believe, will help us achieve a fair and equitable workplace where everyone feels like they are treated with respect".

In line with celebrating women, Abuja Continental Hotel marked the International

Women's Day on March 8, 2023 with a curated exhibition by female entrepreneurs who displayed a variety of art and lifestyle products- tagged 'Entreprenoms'. The event attracted over 500 participants at the Ladi Kwali Conference Center.

In the evening of March 8, the hotel hosted a vibrant awards dinner supported by Inmate Arts & Media (iam), CIG Motors Company Ltd, Teroka Wellness International, 7UP Bottling Company Plc, Nigerian Breweries Plc, Barok Nigeria Ltd and Jacaranda Casino.

The special occasion brought together women from all walks of life.

However, every Friday throughout March 2023, all women coming into lunch or dine at its Papillon Restaurant, will enjoy a 50 percent discount.

As well, on Mothers' Day, March 19, 2023, each mother is sure to relish the hotel's special Mother's Day Sunday brunch.

The hotel insisted that it is "geared to ensure that this March is indeed a special one for all our clients, especially women".



Abuja Continental Hotel female staff during the International Women's Day 2023 event in the hotel

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GLOBAL BUSINESS ROUND UP

Russia's biggest bank suffers 78% collapse in profit as sanctions bite

RUSSIA'S dominant lender Sberbank reported a nearly 80 percent plunge in 2022 net profit Thursday as sweeping Western sanctions rattled Russia's financial sector in what the bank's CEO called "the most difficult year."

Sberbank (SBRCY) was releasing results under international reporting standards for the first time in a year. Russian authorities ordered banks to limit disclosures and dividend payments last year as Moscow tried to maintain financial stability.

Sberbank's annual profit came at 270.5 bil-



lion rubles (\$3.57 billion), down 78.3% from 2021 and around 30 billion rubles (\$396 million) lower than what it reported for 2022 under Russian accounting

standards.

CEO German Gref said this year's profits should be close to the record 1.25 trillion rubles (\$16.5 billion) earned in the "pre-crisis year."

"Our business model passed another strength test," Gref said, adding that the bank would now resume consideration of dividend payments on its 2022 results, with a decision due in March.

The Russian finance ministry expects the majority state-owned lender to pay out 50% of its 2022 profits as dividends.

Source: CNN Business



Pakistani govt raises tax on imported luxury items

PAKISTANI government has raised sales tax on some imported luxury items to 25 per cent.

According to the country's Federal Board of Revenue, the new tax comes into effect on Thursday.

Experts said the decision might have been taken in response to the prompt-

ings of the International Monetary Fund for Pakistan to impose more taxes to raise revenue.

The FBR raised the sales tax from 17 per cent to 25 per cent on 36 categories of imported goods, including water, juice, confectionery and vehicles.

(Xinhua/NAN)

S/Korea to continue its monetary-tightening stance for considerable time

SOUTH Korea's central bank on Thursday, said it will continue its monetary-tightening stance for a considerable period of time to stabilise consumer prices.

The Bank of Korea (BOK) said in its monetary policy report to the National Assembly, that the headline inflation was expected to stay high far above BOK's inflation target of two per cent.

It said domestic economic growth would be lowered.

BOK noted that it will continue its monetary-tightening stance for a considerable period of time while focusing on consumer price stability and reviewing the need to raise interest rates further.

The central bank has lifted its benchmark interest rate since August 2021 by 3.0 percentage points to



3.50 per cent.

The country's consumer prices advanced 4.8 per cent in February from a year earlier, after hovering above 5.0 per cent for the past nine months.

BOK said South Korea's consumer prices remained higher than those in major economies,

on the back of hikes in public utility rates, such as electricity and natural gas charges, and the adjustment in fuel taxes.

The bank added that supply-side inflationary pressure continued to weaken on lower prices for crude oil and grain. (Xinhua/NAN)

Biden challenges Republicans with budget that raises taxes, sets up 2024 run

U.S. President Joe Biden will travel to the swing state of Pennsylvania on Thursday to unveil a federal budget plan laden with spending proposals and higher taxes on the wealthy that will form a blueprint for his expected 2024 re-election bid.

Biden's proposal, which resurrects many items stripped from last year's budget plan, faces even stiffer opposition in Congress this year, after Republicans won control of the House of Representatives in November's midterm elections.

It comes in direct defiance of Republican House Speaker Kevin McCarthy's threat to block an increase in the \$31.4 trillion limit on federal borrowing unless Biden agrees to rein in federal spending.

Speaking at a Phila-



delphia union hall, the Democratic president will highlight plans to cut the nation's deficit by nearly \$3 trillion over 10 years by raising taxes on those earning more than \$400,000 a year and ending corporate tax breaks enacted in 2017 under then Pres-

ident Donald Trump.

A White House official, who was not authorized to speak publicly, contrasted Biden's vision with that of Republicans, saying the budget would reduce the U.S. deficit while lowering costs for families.

Source: Reuters

Over 15,000 Cambodians die of tobacco-related illnesses annually — Expert

Mom Kong, executive director of the local non-governmental organisation, the Cambodia Movement for Health on Thursday said more than 15,000 people died of smoking every year in Cambodia.

According to a recent survey by the Ministry of Health, there are an estimated 1.6 million adult cigarette smokers, or 13 per cent of the kingdom's adults aged 15 years old and above, Kong said.

"The rate of adult

cigarette smokers had dropped by 4 per cent between 2014 and 2022," he told Xinhua.

Kong said it is estimated that Cambodian smokers spent 235 million U.S. dollars a year on cigarettes and tobacco.

He added that tobacco users in rural areas were likely to spend more money buying tobacco products than those in urban areas.

Kong said if the government increases taxes on tobacco products, it



is believed that the death toll from tobacco-related diseases will be further reduced.

He added that tobacco users are at risk of morbidity and early mortality from cancer, cardiovascular disease, respiratory illnesses, and many other tobacco-attributable diseases.

"According to a United Nations study, tobacco-related illnesses cost Cambodia's economy 657 million dollars a year," Kong said. (Xinhua/NAN)

INTERNATIONAL NEWS

Russian missile barrage slams into cities across Ukraine

RUSSIA launched a massive barrage of missiles and drones that hit residential buildings and critical infrastructure across Ukraine on Thursday, killing six people and leaving hundreds of thousands without heat or electricity.

The largest such attack in three weeks also put Europe's largest nuclear plant at risk by knocking it off the power grid for hours before it was reconnected. Nuclear plants need constant power to run cooling systems and avoid a meltdown, and the latest threat to the Zaporizhzhia Nuclear Power Plant once again raised the specter of a nuclear catastrophe.

Air raid sirens wailed through the night, as the attacks targeted a wide swath of the country, including in western Ukraine, which is far from the front lines. President Volodymyr Zelenskyy said the assault that came while many people slept was an attempt by Moscow "to intimidate Ukrainians again."

The Russian Defense Ministry said the strikes were in retaliation for a recent incursion into the Bryansk region of western Russia by what Moscow claimed were Ukrainian saboteurs. Ukraine denied the claim and warned that Moscow could use the allegations to justify stepping up its own assaults.

The war has largely



ground to a stalemate on the battlefield over the winter. The Kremlin's forces started targeting Ukraine's power supply last October in an apparent attempt to demoralize the civilian population and compel Kyiv to negotiate peace on Moscow's terms. The attacks later became less frequent, with analysts speculating Russia may have been running low on ammunition. The last major bombardment took place on Feb. 16.

Overall, Russia launched 81 missiles and eight exploding Iranian-made Shahed drones Thursday, according to Ukraine's chief command-

er of the armed forces, Valerii Zaluzhnyi. Thirty-four missiles were intercepted, as were four drones, he said. The mixture of munitions makes it harder for air defenses to cope with the onslaught, military analysts say.

Among the weapons were six hypersonic Kinzhal cruise missiles, which are among the most sophisticated weapons in the Russian arsenal, Ukrainian air force spokesman Yuriy Ihnat said. Ukraine says it doesn't have air defenses that can intercept them.

The Russian Defense Ministry said the barrage hit military and industrial

targets in Ukraine "as well as the energy facilities that supply them."

The missile strikes won't take any toll on the army's combat capability, but are "playing on the nerves of the civilian population of Ukraine," Ukrainian military analyst Oleh Zhdanov told The Associated Press.

Nearly half of households in Kyiv were without heat, as were many in Kharkiv, Ukraine's second-largest city, where the water was also cut on a day the low was expected to be around freezing, according to local officials.

Around 150,000 house-

holds were left without power in Ukraine's northwestern Zhytomyr region. In the southern port of Odesa, emergency blackouts occurred due to damaged power lines.

Viktor Bukhta, a 57-year-old resident of Kyiv's Sviatoshynski district, where officials said three people were wounded, said a missile landed nearby in the early morning.

"We went into the yard. People were injured," he said. "Then the cars caught fire. We tried to extinguish them with car fire extinguishers. And I got a little burned."

The head of the U.N. nuclear watchdog said he was "astonished by the complacency" of members of the organization he leads, the International Atomic Energy Agency, in relation to the dangers faced by the Zaporizhzhia Nuclear Power Plant.

"What are we doing to prevent this happening? We are the IAEA, we are meant to care about nuclear safety," Director-General Rafael Mariano Grossi told its board of directors in a meeting Thursday, according to a statement from the organization.

"Each time we are rolling a dice," he said. "And if we allow this to continue time after time, then one day our luck will run out."

The agency has placed

teams of experts at all four of Ukraine's nuclear power plants to reduce the risk of severe accidents.

Ukrainian Foreign Minister Dmytro Kuleba was scathing about the Russian attack, tweeting: "No military objective, just Russian barbarism." (AP)

Kyiv's city administration said the capital was attacked with both missiles and exploding drones. Many were intercepted, but its energy infrastructure was hit.

Smoke could be seen rising from a facility in Kyiv's Holosiivskiy district and police had cordoned off all roads leading to it.

Three men and two women were killed in the western region of Lviv after a missile struck a residential area, Gov. Maksym Kozlytskyi said. Three buildings were destroyed by fire, and rescue workers were combing through rubble looking for more possible victims, he said.

A sixth person was killed and two others wounded in multiple strikes in the Dnipropetrovsk region that targeted its energy infrastructure and industrial facilities, Gov. Serhii Lysak said.

Aside from the hail of missiles, Russian shelling killed six other civilians from Wednesday to Thursday, Ukrainian officials said, including three people at a bus stop in Kherson. (AP)

Facing uproar, Tunisian president denies he's stoking racism

TUNISIA'S president has rejected accusations that he is stoking anti-Black racism, saying that he has sub-Saharan African friends and that his comments last month targeting migrants were misinterpreted by his enemies.

President Kais Saied drew international criticism and concern with those comments, in which he ordered a crackdown on sub-Saharan African migrants and lashed out at a perceived plot to erase Tunisia's identity. The comments fanned racist abuse targeting Black people in Tunisia, and prompted some African countries to evacuate their citizens.

On Wednesday evening, at a meeting

with the president of Guinea-Bissau, Saied denounced what he called a "malicious interpretation" of his comments, and issued a "blatant denial" that he is racist.

"I am African, and proud to be so," he said in televised comments. He said some of his family members are married to sub-Saharan Africans and that he had friends in law school who were Africans. He also described Africans as "brothers."

He stuck by his call for a crackdown on illegal migration, however, and did not say anything to curb racist sentiment that has surged online and in the country's streets.

And as Tunisian authorities have stepped



up arrests of migrants without residency documents in recent weeks, Saied insisted that they are just upholding the law.

Saied has consolidated power and dis-

mantled democratic gains in Tunisia since 2021, and in recent weeks several opposition figures have been arrested.

Both the European Union and the Unit-

ed States have voiced their concern about Saied's position toward migrants and said they were closely watching developments.

The World Bank earlier this week advised

its staff that it was temporarily pausing its Country Partnership Framework with Tunisia — one aspect of its work with the North African country, citing its "core values of inclusion, respect and anti-racism in all shapes and forms."

More than 100 migrants are camped outside the International Organization for Migration office in Tunisia. The U.N. agency said Wednesday it is working non-stop to help them.

It welcomed a hotline for migrants and other promises announced by the Tunisian government earlier this week, and encouraged Tunisia to turn commitments into concrete action. (AP)

INTERNATIONAL NEWS

Sunak and Macron to discuss migration and Ukraine as they reset ties

BRITISH Prime Minister Rishi Sunak will visit French President Emmanuel Macron on Friday, hoping to deepen their cooperation over migration and Ukraine and cement a new start between the countries after years of Brexit rows.

At talks in Paris, Sunak, who became prime minister in October, will hope to capitalise on renewed goodwill to end years of tension over issues ranging from migration to fishing.

Bilateral ties, which have often been rocky since Britain voted to leave the European Union in 2016, have been fortified by the countries' support for Ukraine since Russia's invasion, and the meeting is seen as a chance to deepen relations further.

"This summit's priority is to reconnect," a French presidential adviser said.

The meeting also comes as relations between Britain and the EU have also improved in light of the Windsor Framework - a new agreement with the bloc aimed at fixing problems with Northern Ireland's post-Brexit trading arrangements.

Later this month, King Charles will also travel to France on his first state visit as monarch.

Sunak and Macron struck up a personal rapport at the COP27 summit

in Egypt in November during their first face-to-face meeting, two weeks after Sunak became prime minister, with their warm relationship labelled "Le Bromance" in British newspapers.

Sunak has sought a reset with France after relations soured under his predecessors Boris Johnson and Liz Truss, and is looking to work with Paris on tackling the large numbers of migrants that arrive in southern England in small boats.

In November, Britain and France signed an agreement worth 72.2 million euros (\$74.5 million) to ramp up efforts to stop illegal migrants from making perilous journeys across the Channel.

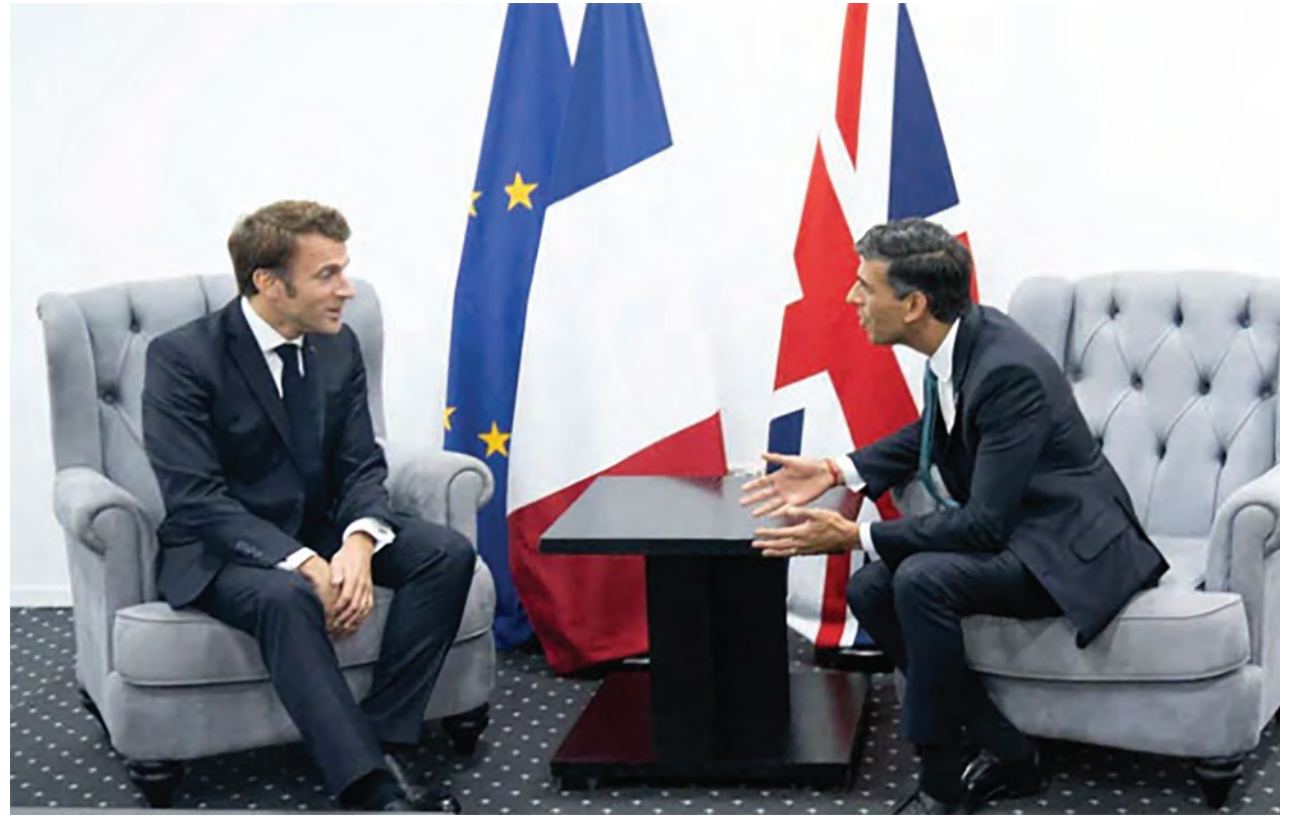
The issue is expected to be high on the agenda of Friday's meeting too, with Sunak expected to raise the issue with a view to doing more to stop the crossings.

A source at Number 10, the prime minister's office, said it was vital London could work with Paris on the global challenge of migration, to increase patrols and clamp down on gangs operating the boats.

"This Friday's summit will be an opportunity to do just that," the source said.

FIGHTER JETS

Britain on Tuesday set out details of a new law barring the entry of



asylum seekers arriving in small boats across the Channel, a proposal some charities say could be impractical and criminalise the efforts of thousands of genuine refugees.

Asked about the British government's announcement on small boats, French officials said it did not change the fact that since Brexit, there was no bilateral deal on how to re-admit migrants in France.

"At this stage we see no major impact for French coasts. It's not as if we had a legal instrument since Brexit that helped us regulate the flow of migrants between the two coasts," one official said.

Analysts said the migrant issue was not as hot a political issue in France as it is in Britain.

"But Paris knows this is an incredibly salient issue for the PM but also his

party, the Labour Party and many Britons," said Georgina Wright, an analyst at the Institut Montaigne in Paris. "Some new things will be announced but they will probably fall short of what London is hoping for."

The French are keen to deepen defence ties, including through the joint training of Ukrainian soldiers, and also want to make their two com-

peting future fighter jet programmes, FCAS and Tempest, compatible, Elysee advisers say.

Cooperation in the Indo-Pacific, with a British ship joining French naval patrols in the region, will also be part of the summit's main points, they said, as will nuclear energy, including funding for EDF's Sizewell C nuclear project in Britain. (Reuters)

Biden challenges Republicans with budget that raises taxes on rich, sets up 2024 run

U.S. President Joe Biden is traveling to the swing state of Pennsylvania on Thursday to unveil a federal budget plan laden with spending proposals and higher taxes on the wealthy that forms a blueprint for his expected 2024 re-election bid.

Biden's proposal faces stiff opposition in Congress this year after Republicans won control of the House of Representatives in November's midterm elections and large parts of it are unlikely ever to be enacted.

The plan, however, is a political statement that directly defies Republican House Speaker Kevin McCarthy's threat to block an increase in the \$31.4 trillion limit on federal borrowing unless Biden agrees to rein in federal spending.

Speaking at a Philadelphia union hall, the Democratic president will highlight plans to cut, though not eliminate, the nation's deficit by nearly \$3 trillion over 10 years by raising taxes on those earning

more than \$400,000 a year and ending some corporate tax breaks enacted in 2017 under then President Donald Trump.

"The president's budget details a roadmap to build on that progress and finish the job," said Shalanda Young, director of the White House Office of Management and Budget.

Biden proposes funding higher outlays and closing the deficit by imposing a 25% minimum tax on billionaires and doubling the capital gains tax from 20%, the White House said. Biden has also said the budget will propose quadrupling a 1% stock buy-back tax, while going after corporations and rich

Former Vice President Mike Pence, a Republican who is considering running in the 2024 presidential election, called the budget plans "a mishmash of shell games, budget gimmicks, and massive tax hikes that will harm economic growth while merely delaying Medicare's insolvency by



a few more years."

He said Biden could eliminate hundreds of billions of dollars from the deficit by repealing some of his policies, including a student loan forgiveness plan.

John Gimigliano, a

senior tax executive at KPMG accounting firm, said Biden's proposals had "little-to-no shot" at becoming law, they served an important political purpose.

"While the tax proposals that will be put forth by

the administration later today are unlikely to get much traction in a divided Congress, it is the job of the president to reinforce the current administration's view of the tax system for the American people and to keep these ideas alive in their minds as we head into the 2024 elections," he said in a statement.

Biden will promise to protect those earning less than \$400,000 a year from tax increases and safeguard Social Security, Medicare and Medicaid. At the same time, he will offer relief to working families by investing billions to ease the cost of childcare and ensure free preschool for all of the country's 4 million 4-year-olds, and promises to increase rail safety.

White House officials say lowering the cost of childcare will boost the economy and allow more women to return to work. Such proposals also enjoy strong support and could help boost Biden's low ap-

proval ratings as he gears up to announce his reelection bid this spring.

Republicans say Biden's spending during his first two years in office drove inflation to nearly 40-year highs last summer. The Federal Reserve estimates COVID-related federal spending under Trump and Biden in 2020 and 2021 added 2.5 percentage points to U.S. inflation.

Republicans are already readying \$150 billion in cuts to non-defense discretionary programs, including about \$25 billion from the Department of Education and cuts in foreign aid and programs aimed at preventing sexually transmitted diseases. They say that would save \$1.5 trillion over a decade.

Is there common ground? "Very little, very little," Republican Representative Ben Cline told Reuters. "He doesn't want to cut any spending, he just wants to raise taxes." (Reuters)

FEATURE

Way out of modern day slavery in Africa

By Taiye Olayemi

AS the world marks the black history month, it becomes crucial to address the possible ways out of modern slavery in Africa and most especially in Nigeria.

This is quite significant because this is one of the major issues that has hindered the growth of Africans over the years.

Black history month also known as African American history month finds its origin in the United States through the founding father Carter G. Woodson who feared the poor representation of the black community in history.

Black history month is a celebration of many things inclusive of changing the narratives where the black community tells the narrative themselves; it is a month that basically sets the records straight about the grass to grace story of the black man.

In spite of abolition of slave trade in Africa since the 19th century, now in the 21st century, Africans still suffer some form of slavery due to western influences.

This has raised serious concern on when Africans will actually be free from being enslaved unconsciously.

As Africans suffer from this, cases of inferiority complex, poverty, low self esteem spring up, hindering African progress as a continent.

The theme for the 2023 Black History month is "Black Resistance", which explores how African-Americans have resisted historic and ongoing oppression, in all forms, especially the racial terrorism of lynching, racial pogroms and police killings, since the nations' earliest days.

It is often observed how Africans take pride in western products, subjecting themselves perpetually to embracing such products at the detriment of African nations economic growth.

Modern day slavery in Africa includes exploitation of subjugate population even when their condition is not technically called "slaves".

Similarly, this can be seen when Africans invest their time to seek improved means of livelihood in trying to relocate to West African countries, abandoning their indigenous languages to embrace westerners'.

Human trafficking is another area of slavery Africans engage in.

All the aforementioned practices by Africans have been informed by the high level of poverty still recorded in most African countries, with obvious and significant gap between the poor and the rich.

With in-depth discussions with major culture and tourism stakeholders in Nigeria, some measures have been suggested



to help Africans and specifically Nigerians to be truly free from all forms of slavery.

Nneka Isaac-Moses, Managing Director, Goge Africa, says Africans can only be liberated from western influences when there is a total mind shift and re-orientation consciously by individual Africans.

She says specifically in Nigeria, the National Orientation Agency (NOA) should be alive to its responsibility of re-orientating Nigerians on the need to maintain their identity.

According to her, the school systems and families also have huge roles to play in ensuring children take pride in speaking their mother tongue, love their skin, hair and everything that identifies them as Africans.

"With respect to Nigeria, I think the National Orientation Agency should wake up, our school system should wake up, and families should also wake up to the reality on ground.

"The slave traders made us believe that our skin tone connotes something negative and we bought into that narrative, that is the reason some people will bleach their skin.

"People take pride in speaking European language and sharing the same with their children and we erroneously refer to our language as vernacular. We even get flogged in school for speaking our mother tongue in class.

"Our leaders embezzle our monies and forward it to the West. We feel more comfortable to dress like the Europeans to the detriment of our culture and

commerce.

"The West have so packaged and delivered their culture and we have bought into it so badly that majority of us wish to leave Nigeria for the so-called "greener pastures".

"Nigerians sell their landed property and export themselves into modern day slavery and end up becoming a third class citizen, absolutely bad, there must be a change.

Isaac-Moses noted that it is



People take pride in speaking European language and sharing the same with their children and we erroneously refer to our language as vernacular. We even get flogged in school for speaking our mother tongue in class.



important that the blacks in the diaspora retrace their steps back to their root if Africa must be truly liberated from modern day slavery.

She said this can only be achieved when peace and stability is achieved in governance and good infrastructures capable to drive development are put in place.

She explains that African government must be deliberate about attracting the black diaspora by offering them incentives that will attract them to visit, do business and eventually they may be attracted to settle or have a second home in Nigeria.

Isaac-Moses notes that Africans have not done enough to immortalise leaders who worked tirelessly for Africans emancipation.

She suggests that such leaders should be seen and read in history, story books and museums.

She says a remembrance day can be set aside for them, likewise monuments erected in their honour, also movies and documentaries can be made to keep their memory fresh in the minds of this generation and those yet to come.

Also, Isioma Williams, Chairman, Guild of Theatre Arts Drummers (GOTHAD), says to be totally liberated from modern slavery, African leaders must wake up to ensure the continent is well positioned to generate and sustain its economy independently without interference from the imperialists.

He says this can be done by promoting independent African economy and African excellence

on all fronts.

He also calls on Africans to consciously cherish their ancestral heritage.

"I believe that we need to cherish who we are and promote our ancestral heritage and values above everything else. We need to be able to generate and sustain our economy independently without any interference from imperialists.

"Our leaders have not been well immortalised, the best way is to teach history in our schools, especially the elementary schools and as well making history publications in both print and audiovisual media available and accessible everywhere, online, offline and in the stores," he said.

Ferdinand Anikwe, former Director-General, Centre for Black and African Arts and Civilisation (CBAAC), said without a purposeful leadership in Africa, the black history month will continue to be a mere historical reference.

He notes that African leaders run African political economy worse than the time of slave trade.

"When we become conscientious, conscious and concerned about the needs of our people, then we would have come out of slavery and inhuman treatments as meted to us by the white man and our own people," he said.

Now, Africans individually have to take deliberate steps to be liberated from modern slavery and oppression.

Taiye Olayemi writes from News Agency of Nigeria

FEATURE

How Alim Abubakre is strategically changing leadership narrative

By Charles Ogwu

IT was John Maxwell who once said, “Visioning is the leader’s ability to look out, across, and beyond the organisation to the future and usher in the people they lead. In fact, the statement above accurately represents Alim Abubakre.

Abubakre is a man of many parts when it comes to visionary leadership, especially in Africa and even beyond. He is a true visionary and leader in the business world, with a passion for developing influential leaders and managers.

Experts believe that leadership is best predicated upon the influence one has and the contributions he has made within and outside of his environment, and that is exactly what defines Abubakre.

Early life and education

Alim Abubakre, a British citizen, has worked in Nigeria at the World Bank-funded poverty reduction agency, one of the emerging countries’ most significant public-private partnership infrastructure projects.

He holds a Master’s in Business Administration (MBA) from the University of Leicester. Due to his vision, he conceived and collaborated with other MBA students to organise the first student organised confab on the financial crisis in 2008 in the UK.

Due to the success of this confab, which resulted in coverage in the BBC, Independent, and Times Higher Education, and his work engaging stakeholders on behalf of his colleagues, he was awarded the title of course representative of the year from among the 400 course representatives at Leicester. First African in the history of the university to receive this honour.

Abubakre’s education and early career experiences provided him with a strong foundation in business and management, which he would later draw upon in his work with These Executive Minds (TEXEM).

Through TEXEM, UK, he has helped many organisations to achieve their goals by improving their leadership and management practices. His contributions to the industry are significant, and his work promoting excellence in leadership in Nigeria has the potential to impact the country’s economic development positively.

Career journey post-MBA

After completing his MBA, Abubakre began his career in the corporate world, working as director of strategy at a multinational firm based in Cambridge and serving as a



non-executive director of Cambridge in Africa.

His discoveries in his career led him to found TEXEM, a leadership development and management consulting firm. By providing executive development, coaching, and consulting services, he hopes to assist organizations in developing effective leaders and managers.

“Moreover, he has learned the importance of giving back to society. He believes that successful entrepreneurs are responsible for using their success to positively impact society and support initiatives that promote social responsibility and community development.”

Major contributions to industry and leadership

Abubakre’s contributions to the industry have been significant. He is a highly respected thought leader and has written extensively on leadership, strategy, and management. He is also a frequent speaker at conferences and seminars, where he shares his knowledge and insights with other professionals in the industry.

One of Abubakre’s most notable contributions to the industry is his work in developing the “intra-stakeholder conflict and historical hangover” informed by his doctoral research.

These concepts provide a holistic approach to leadership and management and emphasize the importance of exploring a normative approach while engaging stakeholders.

These concepts have been used in designing executive development solutions that have been widely adopted by organisations worldwide and have helped many leaders and managers develop the skills and competencies needed to succeed in their roles.

Besides his work in promoting entrepreneurship in emerging countries; he has been involved in various initiatives aimed at supporting and developing entrepreneurship in the country.

He has worked closely with the government, private sector, and civil society organisations to promote entrepreneurship to unlock the wealth of nations and drive economic growth and development.

Window to Alim Abubakre’s personal life

Abubakre, the founder of TEXEM, UK, is a private individual who keeps his personal life largely out of the public eye.

He is known to be a silent philanthropist and has been involved in various charitable causes over the years. He is particularly interested in initiatives promoting education, youth development, and good governance. He has supported multiple organisations working in these areas.

Challenges faced as a leader

Like any successful entrepreneur, Abubakre has faced his fair share of challenges along the way. However, one of his biggest challenges was establishing These Young Minds in a highly competitive industry.

As a new player in the market, Abubakre had to work hard to build his company’s reputation and establish a solid customer base. However, he faced intense competition from well-established players in the industry and had to find ways to differentiate his company from the competition.

To overcome these challenges, Abubakre focused on building strong relationships with his clients, providing high-quality services, and delivering value for money. He also invested heavily in marketing and branding to ensure that These Young Minds was visible and recognisable in the industry.

Lessons from Alim Abubakre’s life, challenges, and experience

Abubakre has learned many valuable lessons through his journey as an entrepreneur. One of the most important lessons he has learned is the importance of perseverance and hard work.

He believes that success does not come easy and that one must be willing to work hard and persevere in facing challenges and setbacks.

Abubakre has also learned the importance of taking calculated risks. He believes that taking risks is an essential part of entrepreneurship, but it is crucial to weigh the risks carefully and make informed decisions.

Moreover, he has learned the importance of giving back to society. He believes that successful entrepreneurs are responsible for using their success to positively impact society and support initiatives that promote social responsibility and community development.

Legacy as a leader

Through his work with TEXEM, UK, Abubakre has developed and delivered cutting-

edge executive education programmes that have helped over 4000 individuals and hundreds of organisations achieve their goals and reach new levels of success.

He has developed a unique approach to executive education that focuses on practical, real-world solutions and has brought together a team of world-renowned faculty who are willing to relearn and unlearn by deploying TEXEM’s methodology for the success of the clients.

Abubakre’s legacy extends beyond his work with TEXEM, UK, as he has also been a passionate advocate for entrepreneurship, youth development, and education.

In a nutshell, Abubakre’s legacy is one of excellence, innovation, and impact in executive education. He has significantly contributed to developing leaders and executives worldwide, and his work will continue to inspire and influence the next generation of business leaders for years to come.

What stakeholders say about Alim Abubakre

Rodria Laline, developer of the intellectual property of the chip on every ATM card, and a former minister of Netherlands, said:

“I am proud to have the privilege of being a part of the TEXEM team founded by the remarkable Alim Abubakre. His executive education programs for corporate and public leaders in Africa have impressed me with how much he cares about every participant, not just during the executive development programmes but even afterward. He is an inspiration to everyone, including his faculty, me included.”

L.A. Cardoso, regional coordinator southwest at NMDPRA, describes him thus; “Alim’s contribution to Nigeria and the Nigerian economy is his constant pursuit to bring the best minds and the brightest idea to the Nigerian businesses, so leaders can learn, grow and bring new best practices to the workplace.”

For Asnani Naresh, CEO of Emel group of companies, “Alim is a dedicated seeker of change in African professionals. He is determined to offer executives the opportunity to develop themselves so that they can develop their organisations, and then organisations can develop nations.

Alim is driven by a passionate commitment, one that does not waiver in the face of challenges and disappointments. He will succeed because he knows that what he is pursuing is right. Working in some small way alongside him is a pleasure and a privilege.”

SPORTS

Players' union supports temporary concussion substitute's trial

THE current concussion protocol in football is not working, according to global players' union FIFPRO, which supports calls for a trial on temporary concussion substitutes.

The Premier League in England has also urged the Law-making International Football Association Board

(IFAB) to trial temporary substitutions to allow players with head injuries to be assessed.

IFAB will instead continue with permanent substitutions which FIFA president Gianni Infantino has declared the "risk-free" approach.

The permanent concus-

sion substitutes rule means that a team can replace a player with a suspected head injury without it counting toward their allocation of substitutes.

"I fail to comprehend the logic to be very honest," FIFPRO General Secretary Jonas Baer-Hoffman said on a video conference call.

"The defence of the current model is one that, in our experience over now more than 10 years of working on this, just departs from reality."

FIFPRO said the pressures around the rule leaves too much room for error.

"Of course, it would be better to take any player off when you have a suspected concussion, and to just take an immediate decision, but it just doesn't happen in practice," Baer-Hoffman said.

"We remain convinced the temporary concussion substitutions are actually the safer approach."

"It would mitigate a lot of those pressures, and we will keep pushing ahead to have those."

The current protocol, which was introduced by the Premier League at the start of 2021, was also criticised by leading head injury charity Headway earlier this week.

"This system has repeatedly failed to protect players as it relies on either medics making an immediate judgment or for a player to risk exacerbating their brain injury by playing on for 10 to 15 minutes to see how they get on," Headway's Chief Executive Luke Griggs said. (Reuters/NAN)



Richarlison blasts Conte over decision to bench him

TOTTENHAM Hotspur forward Richarlison has criticised manager Antonio Conte following Wednesday's UEFA Champions League last-16 exit, questioning the Italian's decision to bench him.

The Brazilian however declared that the north London club has had a "shit" season.

Spurs were knocked out of Europe's premier cup competition by AC Milan after failing to score in both legs as the Serie A club progressed 1-0 on aggregate.

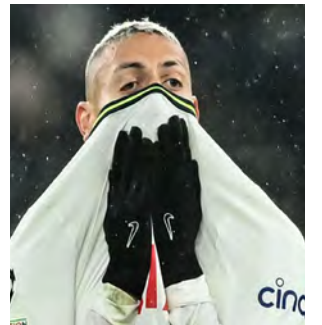
Richarlison, who was signed by Spurs in the close season in a deal worth 60 million pounds (71.21 million dollars), has found game time hard to come by under Conte.

He played only the last 20 minutes against AC Milan in the 0-0 draw at home.

"I didn't understand... I was playing well, we won against Chelsea and West Ham (United) and suddenly I was on the bench. I played five minutes against Wolves, asked the reason and no one told me why," Richarlison said.

"On Tuesday they asked me to take a fitness test in the gym and told me I was going to start Wednesday if I passed it - and I was on the bench. There are things I can't understand."

"There was no explanation again, let's see what



he (Conte) will tell us on Thursday but I'm not silly, I'm a professional that works hard every day and I want to play."

Richarlison netted three times for Brazil at the Qatar World Cup but has scored only two goals for Tottenham this season.

The 25-year-old has yet to open his account for the club in the English Premier League, where they are fourth.

He lamented Spurs' insipid attack against AC Milan as they failed to test the Italian side, exiting the competition with a whimper.

This has left the club with nothing to play for this term, apart from securing a top-four finish.

"This season - and forgive my language - has been shit," Richarlison said, adding his focus was now on getting into the starting line-up when Spurs host Nottingham Forest on Saturday.

Indonesian football officials jailed over stampede which killed 135

AN Indonesian court on Thursday handed prison sentences to two football officials for negligence over a stampede which killed 135 people at a stadium last year.

The stampede, one of the worst sports-related disasters ever, occurred after police opened fire to disperse angry fans.

This was after hosts Are-

ma FC lost to Persebaya in a top-flight Liga 1 match at Kanjuruhan Stadium in Malang on Oct. 1.

Judges at the Surabaya district court sentenced Abdul Haris, the chief organiser of the match, to 18 months in prison, according to the Antara news agency.

Suko Sutrisno, the match's chief security offi-

cer, was handed a one-year jail sentence.

The teargas fired by police triggered panic among thousands of spectators who tried to flee through narrow exits.

Most of the victims died from suffocation and being trampled upon, officials said.

The judges said Haris and Sutrisno had failed to ensure adequate security and crowd control measures at the stadium, according to Antara.

The sentences were lighter than what prosecutors had demanded for both defendants - six years and eight months in prison.

Both men said they were considering appeals.

Verdicts are still pending for three police officers charged with ordering the firing of teargas. (dpa/NAN)



IWD 2023: Women are getting more opportunities in sports, Dare says

SUNDAY Dare, the Minister of Sports and Youth Development, on Wednesday in Abuja said women in Nigeria are getting more opportunities in sports.

Dare said this during an event to celebrate the 2023 International Women's Day (IWD), organised by the Fame Foundation, a non-governmental organisation (NGO).

He said the narrative has since changed as it concerns women and opportunities in sports.

"First, let me congratulate all Nigerian women and young girls on the event of the IWD."

"This day that is set apart by global international organisations to recognise women validates the fact that women have moved up the ladder when it comes to different

endeavours in life.

"More so, when it comes to sports, there is no longer any class ceiling and Nigeria is a good case. We went to the Olympics, the two people that brought us medals are female."

"The same was at the Commonwealth Games in Birmingham. Ninety percent of the medals were won by our young girls who went there."

"So, I think that the narrative has since changed. You must pay attention to the women and I think that they are getting a better share."

"They're getting better opportunities. The doors are opening for them. We just need more women and young girls to walk through that door," Dare added.



The Minister, however, lauded Fame Foundation for organising the annual football tournament and called on more well-meaning Nigerians and organisations to replicate same for the empowerment of women.

This year's edition of IWD is tagged "Embrace Equity". (NAN)

SPORTS

What next for Scott Parker after Club Brugge sacking?

By John Salau

SCOTT Parker admitted in his post-match conference that he may have taken charge of his last game at Club Brugge after they were thrashed by Benfica in the Champions League on Tuesday night.

The former England international saw the Belgian club beaten 5-1 at the Estadio da Luz on their way to a 7-1 aggregate loss in the last-16 of the Champions League.

Parker only took control of the club at the very end of 2022 but in 12 matches in charge he has only recorded two victories along with six draws.

"I'm not sure, I'm not in control of that," he said when asked if he would still be in charge by Sunday.

"I understand why you ask me that question. It's been aimed at me for some weeks now. Now that momentum has peaked up. I can't really control that.

"I'm not in a power position to understand it and you are asking probably the wrong person in that what I am is fully committed in

trying to turn that corner around and that's what I'll do."

However, in about 24 hours after, the former England midfielder was sacked by Club Brugge.

Parker won only two of 12 games in charge in Belgium and lost to relegation-threatened Oostende last Friday, a run that has



seen them drop 19 points off league leaders Genk.

Parker's position came under severe strain following Friday's 3-0 loss to relegation-threatened side Oostende, a low point in Club Brugge's season barely half a year since they lifted the Belgian Pro League trophy.

There are reports in Belgium linking former boss Alfred Schreuder with a return to the club.

The Dutchman took control of the side only 14 months ago, leading them to title glory with 15 wins and just two defeats across all competitions in his 21 games in charge.

He was poached by Ajax last summer but couldn't reproduce his magic leading to his sacking in January, and Belgian outlet Nieuwsblad now claim the club want him back following a 'miscalculation' of Parker.

The 42 year old Englishman told reporters after the game that he is working to turn the team around. "For me it's been challenging, but the players have been brilliant and want to do everything they can to turn this around.



2024 Olympic Eagles now to host Guinea's under-23 team in Abuja

NIGERIA's under-23 male football team, the Olympic Eagles, will now host their Guinean counterparts at the Moshhood Abiola National Stadium in Abuja, the Nigeria Football Federation (NFF) said on Thursday.

The News Agency of Nigeria (NAN) reports that the match scheduled for March 22 is the first leg fixture in the final round of qualifiers for this year's Africa Under-23 Cup of Nations.

Ademola Olajire,

NFF's Director of Communications, while disclosing the new venue said the game was earlier scheduled for the Lekan Salami Stadium in Ibadan for the same date.

NAN reports that, to reach this stage of the qualifying series, the 1996 Olympic champions defeated the Tanzanian under-23 team 3-1 on aggregate in October 2022.

They won 2-0 at the Lekan Salami Stadium after both teams had drawn 1-1 in the first leg match in

Dar es Salaam.

The winners over two legs between Nigeria and Guinea will advance to the finals of the Africa Under-23 Cup of Nations scheduled for Morocco later in the year.

It is also at the tournament in Morocco that Africa's flagbearers at next year's Men's Olympic Football Tournament in Paris will emerge.

The return leg against the Guineans will be in Morocco on March 27. (NAN)

Contract of France women's team coach terminated amid player unrest

CORINNE Diacre has been sacked as manager of the French national female team four months before the 2023 World Cup.

Diacre, 48, departs after several key players, including captain Wendie Renard, said they would no longer represent their country.

Renard released a statement criticising the French "system" and was joined by team-mates Marie-Antoinette Katoto and Kadidiatou Diani in a boycott.

France Football Federation (FFF) announced Diacre's exit in a statement and said the situation was irreversible.

On Wednesday, Diacre had vowed to carry on and denounced what she described as a "smear campaign" against her.

"I'm determined to carry out my mission and, above all, to make France proud at the next World Cup," she said.

The FFF said a four-person committee had been commissioned to examine

the running of the national women's team following criticism from Renard and her team-mates.

They said the committee had "established the observation of a very significant divide between players" and added the fracture had "reached a point of no return which harms the interests of the team".



"It appears that the dysfunctions observed seem, in this context, irreversible," the statement reads.

"In view of these elements, it was decided to put an end to the role of Corinne Diacre at the head of the French women's team."

The commission will also be tasked with selecting a new head coach

for France ahead of the 2023 Women's World Cup, which begins in Australia and New Zealand on 20 July

France are in Group F alongside Brazil, Jamaica and Panama.

The FFF statement also criticises Renard and the players for airing their discontent with Diacre on social media and announcing their boycott of the international team through their personal accounts.

"The committee also noted that the way used by the players to express their criticisms was no longer acceptable in the future," the statement reads.

Renard, who has made 142 appearances for France, said on social media that she was taking a step back from the team "to preserve my mental health".

Team-mates Diani and Katoto later announced they would no longer play for France. Diani said the "management" of the team was the reason behind the decision.



2023 AFCON U-17: Morocco to boycott tournament over row with Algeria

MOROCCO may once again boycott the 2023 U-17 TotalEnergies Africa Cup of Nations which will take place in Algeria if the team is not allowed to fly directly to the host country.

Algeria will host the competition from April 29 to May 19.

Nigeria, Zambia, Morocco and South Africa are in Group B of the AFCON U-17.

Group B matches will be played in the city of Constantine, Algeria.

Earlier in the year, Mo-

rocco's CHAN team pulled out of the tournament following a diplomatic row with the host nation Algeria.

Algeria had refused the Atlas Lions the permission to fly directly from Rabat to Constantine.

"The U17 national team will not participate in the next AFCON if we do not take a direct flight to Algeria as indicated by CAF regulations," Fouzi Lekjaa, president of the Moroccan Football Federation (FRMF), told the media.

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By **Kemi Ajumobi** kemi@businessdayonline.com



Sheila Ojei

Director of Strategy, Partnerships and Stakeholder Management at the Lagos State Employment Trust Fund (LSETF)

SHEILA is a versatile and results-oriented executive leader with a proven ability to lead cross-functional teams successfully and career achievements in impact communications, partnership development, digital transformation, innovation, stakeholder management, strategy development and implementation.

Sheila serves public, multinational, development and private sector institutions on partnerships, stakeholder management, board relations and impact communications. Some notable achievements include establishing partnerships in youth development, skills acquisition, MSME support, and organising several round-tables featuring policy actors, industry leaders, and development partners in the creative, digital, and agriculture sectors.

She is the Director of Strategy, Partnerships and Stakeholder Management at the Lagos State Employment Trust Fund (LSETF), an agency under the Lagos State Government with the mandate to create an enabling environment for job and wealth creation for Lagos residents.

Sheila developed a viable model to identify relevant funding sources and partners, which help to ensure the overall sustainability of the organisation's ability to support small businesses and generate employment in Lagos state.

She drives strategic alliances with major local and international partners for special-purpose projects. Before LSETF, she led the marketing and communications team at Jobberman Nigeria, a technology recruitment firm and a subsidiary of The African Talent Company (TATC), she was responsible for formulating and executing the short, medium and long-

term communications strategy for the Jobberman brand and partnerships, which led to improved employee engagement by 60%, increased media engagement and top of mind awareness by over 100%.

Furthermore, she drove and led key cost-effective and creative campaigns and partnerships to improve customer experience and audience development. She was also instrumental in designing and implementing the Young Africa Works communications strategy, a \$25 million partnership between Jobberman and MasterCard Foundation to upskill five million young Nigerians over five years.

Her impact communications work has spanned local and international organisations such as United Nations Women, Shehu Yar'adua Foundation, Ford Foundation, Macarthur Foundation, WIMBIZ, Heritage Bank, Flour Mills of Nigeria, and many others.

Creatively, Sheila is known for her electrifying performances as a spoken word artist, which has led her to perform at different stages, including the Nuyorican Poets Cafe in New York. She is also known for her stage play production 'Single in Gidi' and 'Still Single in Gidi', which debuted as part of the Lagos Theatre Festival in collaboration with the British Council.

Sheila serves on the Board of a Pan-African salt refining company where she previously worked as the Chief Commercial Officer, overseeing all commercial activities across sub-Saharan Africa.

She holds an MBA from Trinity College Dublin, a Master of Arts (MA) from Regents University UK, and a bachelor's degree in accounting from St John's University, USA.



Olufunke Baruwa

Program Officer for Gender, Racial & Ethnic Justice, W/Africa at Ford Foundation

OLUFUNKE Baruwa is a program officer for Gender, Racial, and Ethnic Justice in the foundation's West Africa office, where she leads work on ending violence against women and girls. She is a gender and development practitioner with almost two decades of experience in government and civil society, focusing on public policy, gender advocacy, civil society strengthening, and governance.

Her roles designing and shaping the Gender, Racial and Ethnic Justice ("GREJ") program strategy in the Office for West Africa with a focus on violence against women and girls; develop and manage grant portfolios and related activities, and serve as a thought-leader leveraging partnerships on issues related to violence against women and girls within various public and private settings. The GREJ Program seeks to ensure that women and girls, especially those most marginalised, are safer, more empowered and experience less violence.

Prior to joining Ford, Olufunke was the civil society and media specialist in the Peace and Democratic Governance Office of USAID in Nigeria, where she designed and led multimillion-dollar civil society strengthening projects.

She has led several social policies and reforms in Nigeria and has served as chief executive officer of the Nigerian Women's Trust Fund, a technical and financial resource for women in governance in Nigeria, where she set the strategic vision and mobilised over 500m in resources for the Nigerian Women's Trust Fund (NWTF). The Fund is a technical and financial resource for women in democracy, lead-

ership and governance to increase the representation of women in decision making processes at all levels and address the growing concerns about the gender imbalance in elective and appointive positions through democracy, leadership and governance; resource, mobilisation and grant making; research and information; and gender advocacy.

She was program officer at the Petroleum (Special) Trust Fund and National Poverty Eradication Program; gender advisor at the Office of the Senior Special Assistant to the President on MDGs, where she provided strategic policy direction to the Federal Ministry of Women Affairs, Ministry of Youth Development, National Centre for Women Development, National Youth Service Corps, Citizenship & Leadership Training Centre and the Federal Capital Territory Administration (with funding from the Debt Relief Gains) in the design and implementation of social justice programs to deliver Goals 3,4 and 5 of the MDGs to Nigerian women and girls, youth and children.

Furthermore, Olufunke was also a technical assistant of research, policy and planning in the Ministry of Communication Technology.

She holds a Bachelor of Science in Business Administration and a Master of Business Administration in Management from the Universities of Abuja and Nsukka, Nigeria, with post-graduate certifications in gender, public policy, management and corruption and governance from the Universities of East Anglia, York and Sussex, respectively.