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N200 Monday, 07.09.2026 Vol. VI. No. 2997

The Daily Times

NIGERIA INDEPENDENT NEWSPAPER SINCE 1926 WWW.DAILYTIMES.NG

Missing N78.8bn: SERAP Dares Tinubu To Probe, Jail Culprits In Cash Transfer Fraud

● Falana Asks EFCC To Investigate Alleged Diversion Meant For Vulnerable Nigerians

Omolara Bakare and Tom Okpe, Abuja

The Socio-Economic Rights and Accountability Project, SERAP, has challenged President Bola Tinubu to order an immediate probe and prosecution of those behind alleged financial irregularities totaling N78.8 billion in the Federal Government's cash transfer and social protection programmes.

This is as human rights lawyer, Femi Falana (SAN), called on the Economic and Financial Crimes Commission (EFCC) to investigate the alleged diversion of N33.75bn meant for the poor and vulnerable Nigerians.

In a letter dated September 5, 2026, signed by Deputy Director Kolawole Oluwadare, SERAP told the President to direct the Ministry of Humanitarian Affairs and Poverty Reduction, the National Cash Transfer Office (NCTO, and the National Social Safety Nets Coordinating Office (NASSCO) to account for funds flagged by the Auditor-General of the Federation as diverted, unaccounted for, or irregularly spent.

The demand is based on findings in the 2024 Annual Report of the Auditor-General, released on August 7, 2026. The report covered transactions between January and December 2023, with some extending to December 31, 2024.

N33.7BN PAID WITHOUT EVIDENCE

At the heart of the scandal is N33.751 billion reportedly

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NAICOM Cancels NICON Operating Licence RIC - 049, Appoints Ume As Receiver/Liquidator

Andrew Orolua, Abuja

The National Insurance Commission (NAICOM) has cancelled the operating licence of

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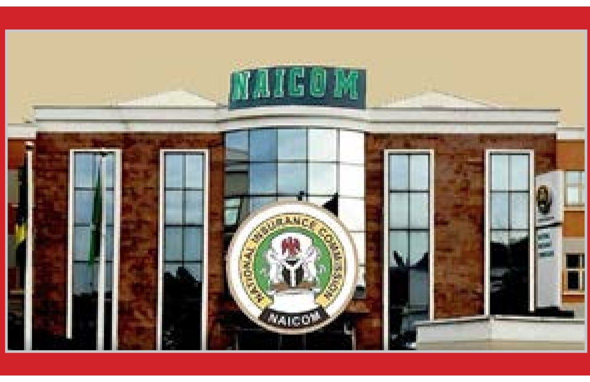


2027: I 'll Crash Petrol Price To N200 Per Litre Within One Year - Adebayo

Missing N78.8bn: SERAP Dares Tinubu To Probe, Jail Culprits In Cash Transfer Fraud

transferred by NCTO to 3,295,207 households across 35 states in 2023.

According to SERAP, the Auditor-General found that NCTO could not provide adequate evidence that the beneficiaries actually received the money. The office also failed to produce REMITA statements needed to authenticate payments and verify recipients.

SERAP is demanding the publication of a full audit trail, including beneficiary details, payment records, verification documents, and reconciliation reports.

It also wants the government to cross-check all payments against the National Social Register and National Beneficiary Register, and to independently verify if any beneficiaries were duplicated, fictitious, deceased, or ineligible.

The Auditor-General's report uncovered widespread breaches:

- N36.744 billion paid by NCTO without prepayment or internal audit checks
- N4.616 billion spent without supporting documents
- N89.5 million for store items not delivered. The store ledger has not been updated since 2020
- N350.18 million released to state coordinators for enrolment of unbanked beneficiaries with no beneficiary lists or receipts
- N17.4 million paid as cash advances for diesel, with no trace of items in store
- N280.4 million paid as mobilisation to Payment Service Providers without Advance Payment Guarantees
- N393.7 million given to nine states for enrolment but not accounted for. NCTO claims it was returned to the Treasury, but auditors found no proof

At NASSCO, auditors flagged:

- N2.24 billion paid through 158 vouchers without prepayment audit
- N44.5 million for laptops not delivered
- N19.7 million for advertisements with no evidence of publication
- N141 million paid to two contractors for software without NITDA clearance
- N31.4 million for data reconciliation and verification with no supporting documents
- N27.5 million awarded to an unqualified contractor
- N44 million in insurance premiums paid without evidence

SERAP urged Tinubu to direct anti-corruption agencies to investigate the N76.24 billion in questionable NCTO spending and N2.55 billion at NASSCO.

"Every naira identified in the report must be properly accounted for and recovered," SERAP said. It also demanded the publication of a recovery schedule showing amount, date, institution, and Treasury account for each recovery.

The group gave the government seven days to act or face legal action at the ECOWAS Court and the World Bank Inspection Panel.

"The findings raise fundamental questions about the integrity of Nigeria's social protection system," SERAP stated. "Money meant for the poorest Nigerians may have been lost, misapplied, or paid to people who were not entitled to it."

Citing Sections 13, 14 and 15(5) of the Constitution, and Nigeria's obligations under the UN and AU Conventions against Corruption, SERAP said the government must prove transaction by transaction that public funds reached legitimate beneficiaries.

For a programme designed to provide a lifeline to millions of vulnerable Nigerians, SERAP insisted that accountability cannot end at disbursement.

Falana Calls On EFCC To Investigate Alleged Diversion Of N33.75bn

Human rights lawyer, Femi Falana (SAN), has called on the Economic and Financial Crimes Commission (EFCC) to investigate the alleged diversion of N33.75bn meant for the poor and vulnerable Nigerians.

Falana, in a statement issued on Sunday, urged the anti-graft agency to work with the Auditor-General of the Federation to recover the money and prosecute public officials found culpable.

The call followed a disclosure by the Auditor-General, Shaakaa Chira, that the Federal Government could not provide sufficient evidence to auditors that N33.75bn in cash transfers intended for more than 3.29 million vulnerable households reached genuine beneficiaries.

This disclosure was contained in the Auditor-General's 2024 Annual Report on Non-Compliance/ Internal Control Weaknesses in Ministries, Departments and Agencies of the Federal Government.

According to him, the law empowered NSIPA to design social investment programmes, manage beneficiaries' databases, strengthen payment and accountability systems and collaborate with state governments and development partners.

He said: "The Act provides for the implementation of programmes including N-Power, the National Home-Grown School Feeding Programme, National Cash Transfer, National Social Safety-Net, Government Enterprise and Empowerment Programme and the Grant for Vulnerable Groups."

However, Falana alleged that corruption involving some public officials had undermined the management of the programmes, recalling that the pioneer Minister of Humanitarian Affairs, Disaster Management and Social Development, Sadiya Farouq, was investigated by the EFCC over alleged money laundering involving more than N37.1bn.

He further recalled that in April 2026, a Federal Capital Territory High Court issued an arrest warrant against Farouq and her former Permanent Secretary, Bashir Alkali, following their repeated failure to appear for arraignment.

"The scandal involving former Humanitarian Affairs Minister, Betta Edu, who was suspended in January 2024 after a leaked December 2023 memo directed the Accountant-General of the Federation to transfer N585m in public intervention funds into a private bank account," Falana asserted.

The lawyer said the former Chief Executive Officer of NSIPA, Halima Shehu, was also suspended and questioned over alleged suspicious movement of funds.

"The EFCC should conclude its investigation into the allegations involving Edu and Shehu so that the public could know the outcome. By now, the EFCC ought to have concluded its investigation into the scandal to enable Betta Edu and Halima Shehu to know their fate," he said.

Following the controversies surrounding the management of social investment funds, the Federal Government

introduced tighter beneficiary-tracking mechanisms, including requirements for beneficiaries to link their profiles with their Bank Verification Numbers and National Identification Numbers.

The measures were also designed to eliminate ghost beneficiaries and improve accountability in the disbursement of social protection funds.

Falana, however, said the latest revelation by the Auditor-General showed that significant questions remained about the effectiveness of the systems put in place to track social investment funds, expressing concern over the planned implementation of a $3.05bn development package unveiled by President Bola Tinubu in July 2026.

"The package, supported by the World Bank, is intended to deepen poverty reduction, strengthen human capital development and expand economic opportunities across the country.

"The Federal Government must ensure that the funds are not subjected to the same alleged abuses that had characterised previous social investment programmes."

He urged the government to establish an independent mechanism involving credible civil society organisations to oversee the disbursement of the funds to poor and vulnerable Nigerians.

"Instead of allowing public officers to feast on the huge funds for poverty reduction in the land, the Federal Government should set up a body constituted by representatives of credible civil society organisations to disburse the $3.05bn package of development programmes to the poor and vulnerable people in the country," he said.

Falana further claimed that the World Bank had concluded arrangements to withdraw the funds if the Federal Government failed to prevent officials from allegedly diverting resources meant for poverty reduction.

NAICOM Cancels NICON Operating Licence RIC - 049, Appoints Ume As Receiver/Liquidator

NICON Insurance Limited, that is, the Certificate of Registration of NICON Insurance Co.Ltd RIC - 049, and appointed a Senior Advocate of Nigeria, Chukwuma Machukwu Ume, as Receiver/Provisional Liquidator of the company.

The cancellation of the insurance company operating licence and its registration by the insurance regulator (NAICOM) follows its failure to meet the prescribed regulatory requirements

Receiver/Provisional Liquidator has issued a public notice notifying policyholders, creditors, business partners, Federal, State and FCT and land registries to direct matters concerning the affairs, assets and business of NICON Insurance Limited (In-Liquidation) to his office.

The Notification warned that transactions, contracts, commitments or other dealings, purportedly undertaken on behalf of NICON Insurance Company (In-Liquidation) would not be honoured without the ratification of the Receiver/Liquidator.

The development effectively transfers the control of the company's affairs to the appointed Receiver/Provisional Liquidator, who is expected to secure the company's assets, establish its liabilities and oversee the process of winding up its operations in accordance with the law.

NAICOM's action is part of the regulator's enforcement of the new capital requirements introduced under the Nigerian Insurance Industry Reform Act (NIIRA) 2025.

The Commission had required insurance operators to meet the new minimum capital requirements within the stipulated recapitalisation period.

NICON Insurance was among operators that failed to satisfy the prescribed requirements within the regulatory deadline, resulting in the cancellation of its licence.

With the appointment of the Receiver/Provisional Liquidator, the next phase will focus on taking control of the company's assets and records, identifying legitimate liabilities and ensuring that the winding-up process is conducted in an orderly manner.

The Receiver is also expected to liaise with NAICOM on matters arising from the liquidation and submit periodic reports on the progress of the process.

The development places the interests of policyholders, creditors and other stakeholders at the centre of the liquidation exercise, particularly the verification and settlement of legitimate claims and liabilities.

The appointment of a Receiver/ Provisional Liquidator is a significant regulatory intervention because it removes the management of the affected company from the normal course of business and places its affairs under the control of an officer charged with preserving and realising its assets for the purpose of settling lawful obligations.

The move is also expected to prevent unauthorised dealings with the company's assets and ensure that transactions undertaken during the liquidation process are properly controlled.

NAICOM has maintained that the enforcement of the recapitalisation requirements is aimed at strengthening the financial capacity of the insurance industry and ensuring that only adequately capitalised operators remain in business.

The regulator recently announced that 43 insurance and reinsurance companies had successfully met the new minimum capital requirements at the end of the recapitalisation exercise.

The NICON development therefore signals the beginning of the formal process for bringing the company's affairs to an end, subject to the applicable legal and regulatory procedures.

Tinubu approves CVFF disbursement as Oyetola directs faster loan processing

President Bola Tinubu has authorised the disbursement of the Cabotage Vessel Financing Fund (CVFF), with the Minister of Marine and Blue Economy, Dr Adegboyega Oyetola, directing the Nigeria Maritime Administration and Safety Agency (NIMASA) and 12 Primary Lending Institutions (PLIs) to fast-track the process.

Oyetola said the directive was aimed at ending more than 20 years of delays in accessing the fund and unlocking investment, growth and job opportunities in Nigeria's maritime sector.

The minister said this in a statement issued on Sunday by his Special Adviser, Dr Bolaji Akinola.

He said NIMASA had received 92 funding applications under the CVFF, adding that 20 had been submitted to the PLIs, while one had been reviewed and forwarded for final approval.

Oyetola said the move to operationalise the CVFF marked a major milestone in the Federal Government's efforts to strengthen indigenous participation in coastal and offshore shipping.

He recalled that in April 2025, he directed NIMASA to begin the disbursement of the fund, ending years of administrative stagnation and paving the way for the repositioning of Nigeria's indigenous shipping capacity.

He said the momentum continued with the launch of the CVFF Application Portal in Lagos on Jan. 22, to provide transparent and structured access to eligible shipowners.

According to him, the number of PLIs was subsequently increased from five to 12 to expand access and reduce bottlenecks in loan processing.

The minister said the CVFF had accumulated for more than two decades without being accessed and was designed to provide low-interest, long-term financing for vessel acquisition.

He said the fund would enable Nigerian shipowners to compete for coastal shipping contracts, reduce dependence on foreign vessels and retain more value within the Nigerian economy.

Oyetola projected that the initiative could generate more than 30,000 direct and indirect jobs in shipyards, marine engineering firms and maritime logistics companies across the country.

He said the disbursement followed President Tinubu's authorisation to address long-standing financing challenges and unlock the economic potential of Nigeria's blue economy.

Beyond financing, Oyetola said the ministry was also investing in seafarer development through NIMASA by expanding training, certification and welfare initiatives for maritime professionals.

He disclosed that 222 seafarers had received free training in basic and advanced courses, while 333 cadets had completed academic training and been awarded degrees.

"Under the Nigerian Seafarers Development Programme, 135 cadets successfully completed the programme and obtained Certificates of Competency," he said.

Oyetola added that 7,059 Nigerian seafarers had been placed onboard vessels to gain the required sea-time experience for career progression.

He said the interventions reflected the government's commitment to building a competitive maritime workforce and ensuring that Nigerians benefited directly from opportunities in the blue economy. (NAN).

2027: I 'll crash petrol price to N200 per litre within one year - Adebayo

Presidential candidate of Social Democratic Party (SDP), Prince Adewole Adebayo, says prices of petrol, cooking gas and aviation fuel, otherwise known as Jet A1, will be reduced to N200 per litre if elected president in 2027.

Adebayo made the promise while featuring on the News Agency of Nigeria (NAN) Personality Interview Series on Sunday in Abuja.

He said that the proposed reduction would be achieved in 12 months by reviving local refineries and creating enabling environment for modular refineries to thrive in the country.

According to him, Nigeria's refineries, which are barely 50 years old, are still very serviceable and can function to serve the country, noting that refineries in the United States that are more than 100 years old are still operational.

Adebayo said that he would also restore the original subsidy regime which reserved 450,000 barrels of crude oil for local consumption.

"All other derivatives from the 450,000 barrels like naphtha, heavy fuel oil, diesel, kerosene, etc. will be sold and the money used to maintain the regime price," he said.

The presidential candidate insisted that the current debate over petrol subsidy was distracting attention from the fundamental problems confronting Nigeria's petroleum sector.

The country's priority, he said, should be how to develop sufficient domestic refining capacity rather than continued importation of refined petroleum products at international prices.

Adebayo argued that Nigeria had an advantage because it possessed crude oil resources and existing refining infrastructure, saying that the country should be refining crude locally rather than relying heavily on imported products.

"SDP will pick cooking gas, petrol and Jet A1; those three, we will put them under a regime where the price does not go past N200.

"We will go to the National Assembly and demand to see that all the other derivatives that come from it like naphtha and all others, when we sell them, we use the money to equalise the price," he said.

The presidential candidate said that under his administration, if elected president, Nigerians would not be discussing fuel subsidy as it was not a government economic programme.

He dismissed the argument that subsidy removal would, by itself, solve Nigeria's fiscal problems, describing the subsidy debate as a "red herring".

Adebayo said that government must instead focus on ensuring that the country's refineries work and that additional modular refineries are established to serve local markets.

He linked the proposed reduction in petroleum prices to the broader transportation policy, saying that his administration would expand public transportation and rail services to reduce Nigerians' dependence on private vehicles.

Adebayo proposed a system under which workers and students could use employment and student identification cards linked to public transportation services without paying, while employers would contribute six per cent of workers' salaries toward transportation.

He said that such measures, alongside cheaper petrol and aviation fuel, would reduce the cost of movement and stimulate economic activities.

Adebayo further pledged that under an SDP government, cost of housing would be limited to seven per cent of workers' salaries, alongside free education and healthcare.

"The summary of it is that transportation costs cannot go more than six per cent of your salary and housing costs should not be more than seven per cent of your salary; education and healthcare should be free.

"That is basically the thing we are going to do, and to make sure that food is affordable, government will focus on agriculture and ensure food security," he said.(NAN).

As The Daily Times 'Returns'...

Four days ago, the erstwhile flagship of the Nigerian print media returned to the limelight; excited, passionate fans and loyal readership across the nation streamed to the ThisDay Dome in Abuja to celebrate the centennial attainment of the revered newspaper.

The Daily Times has scored 100 years of age. The celebrations were hinged on nostalgia and the loud yearning for the return of the good days of the iconic tabloid.

The date of this celebration was on the platter of the commemoration of the official handover of the DTN to the Folio Communications management by the Director General of the Bureau for Public Enterprises, Dr Julius Bala. That was on September 3, 2004.

We are all aware of the circumstances that led to the nationalisation of the Daily Times in 1975 – a miscalculation by the Federal Military Government bent on clasping on the dissident press. The DT had published an unfriendly editorial condemning the palace coup of July 29, 1975, which it deemed detrimental to the return of the civil rule programme of the Yakubu Gowon Administration.

That was the beginning of its troubles.We have returned the DT to the limelight, taking our slots at the newsstands and ready to serve the news undiluted with passionate nationalism. We pledge to remain visible, hugging the terrains far and near with our presence.

We are reaffirming our doctrine to remain “the Independent Newspaper."vInforming, entertaining and educating our readership in the tradition of our hallowed principles.

We are maintaining our presence in the current digital information transmissions with its ever-emerging new trends. Our online publications remain intact and in tandem with our mainstream tabloid media. We are matching on both legs.

Time has proven that the mainstream hard copy media remains inimitable, reliableand a ready beacon for research and referencing worldwide. Paradoxically, the place of the mainstream media has been solidified even as the online publication has feverishly flourished.

As we return to the blitz of passionate readership and nostalgic fervour, we solicit your patronage and unfettered support in our drive to return the reading public to good old days of the Daily Times – sometimes a generic name of the entire print media in Nigeria.

“We are returning on graduated schemes and timelines. Today, we are reopening our distribution channels, establishing new ones and strengthening them. Shortly, our *Business Times* shall return to fill the void created by its absence from the newsstands, thereby reviving our tabloids at measured rehabilitations."

The Business Times shall retain its weekly appearances. It shall still be a specialty on financial and fiscal matters, swirling through Nigeria and other important financial capitals.

We are returning to serve you from all possible angles, celebrate our very patient readers and fans. We hope that they will renew their loyalties as we guarantee their satisfaction through time-tested honest reportage.

We are expecting your support and heightened patronage, conscious that the mainstream media offers consistent archival and referral services to the nation. And all others who desire such. We thank you for your tremendous goodwill so typified by the amazing attendance at the Centennial’s Celebration.

As the flow progresses, other titles in our stable shall begin to emerge, finding their stands statuses and readership. We intend to keep our word.

Welcome back.

Innocent Nwankwo

NAF Commissions Staff Quarters In Bayelsa, Vows Deeper Civil-Military Ties

Andrew Orolua

The Nigerian Air Force, NAF, on Saturday commissioned a special intervention project in Biseni Clan, Yenagoa Local Government Area of Bayelsa State, in a move aimed at strengthening civil-military relations and supporting grassroots development.

The project, a block of staff quarters for Biseni Secondary School, was unveiled by the Chief of the Air Staff, Air Marshal Sunday Kelvin Aneke, DFS, represented by the Air Officer Commanding Mobility Command, AVM M.N. Onyebashi.

Speaking at the event, the CAS said the intervention reflects NAF's commitment to building trust with host communities and supporting the Federal Government's Renewed Hope Agenda of President Bola Tinubu.

"Civil-military relations thrive on constant, robust and mutually beneficial interaction between the military and civil society," Air Marshal Abubakar said. "As a critical element of Nigeria's national power, the NAF remains committed to projects that endear our service to the people and create positive impact on our operations nationwide."

The project was executed in honour of AVM E.O.E. Ebiowe, a distinguished son of Bayelsa who hails from Biseni and an alumnus of the school.

WHAT WAS COMMISSIONED

Fully funded by the Chief of the Air Staff, the facility comprises a 2-bedroom flat for the Principal and 4 single-bedroom flats for teaching staff of Biseni Secondary School, established in 1981.

AVM Ebiowe described the quarters as "a bridge between past and future generations" and an investment in teachers that will improve staff retention and quality of learning. His late father was the pioneer Principal of the school.

According to NAF, feedback from beneficiary communities shows the projects have been well received. Over 18 similar intervention projects have so far been sited in communities across the country where senior officers are serving.

GOVT, TRADITIONAL RULERS COMMEND NAF

Bayelsa State Governor, Senator Douye Diri, represented by the Secretary to the State Government, Prof. Nimibofa Ayawei, commended the NAF and said the project aligns with his administration's agenda to take development to the grassroots.

"This project will have a lasting positive impact on our young citizens and demonstrates NAF's commitment not only to national security but also to the socio-economic wellbeing of our people," the Governor said.

HRM King Bubaraye Dakolo, Agada IV, Chairman of the Bayelsa State Council of Traditional Rulers, decried the neglect of the Niger Delta and called for more infrastructural development in Biseni and across the region. He applauded the CAS and AVM Ebiowe for the gesture.

The Principal of Biseni Secondary School, Mr Larry George, said the project marks a new chapter for the school and will inspire students to "dream bigger and aim higher."

MORE PLEDGES FOR THE SCHOOL

Other highlights included new pledges for the school: 3.5KVA Solar Power System – Prof. Nimibofa Ayawei, Secretary to the State Government, Bayelsa; Computer Sets – Engr. Olice Kemenanabo, General Manager, Bayelsa State Electricity Company; and Classroom Desks – Dr Gentle Emelah, Commissioner for Education, Bayelsa State, to be delivered within two weeks.

The event ended with the presentation of souvenirs to Governor Diri, the CAS, AVM Ebiowe and King Dakolo, followed by the official commissioning by the SSG.

Dignitaries present included members of the Kaduna State House of Assembly, Hon. Henry Marah and Hon. Kambai Samuel Kozah, BECL MD, Engr. Olice Kemenanabo, DG, Bayelsa Due Process Bureau, Hon. Aaron Timiye, Yenagoa LGA Chairman, Hon. Bulodisiye Ndiwari, Paramount Ruler of Biseni, HRH David Obuma, ANCOPSS officials and other community stakeholders.

NAF reaffirmed its commitment to national development through initiatives that promote education, community welfare, and mutual trust with host communities.

Anambra South 2027: Group roots for Nwachukwu's re-Election

Tunde Opalana, Abuja

The Onodugo Continuity Support Group has declared Senator Emmanuel Chibuzor Nwachukwu, the All Progressives Grand Alliance (APGA) candidate for Anambra South Senatorial District, the "choice of the masses," urging constituents to renew his mandate on the strength of his early legislative interventions and extensive professional experience.

The group made the declaration in a statement by its Publicity Secretary, Chukwuma Ifeme, following a stakeholders' meeting held in Nnewi on Saturday ahead of its planned ward-to-ward tour across the senatorial district.

Nwachukwu the incumbent Lawmaker representing the Senatorial district, popularly known as Onodugo, was elected in the August 2025 senatorial by-election with 90,408 votes and sworn into the Senate on October 8, 2025, following the death of Senator Ifeanyi Ubah.

According to the group, "within just six months in office, Senator Emmanuel C. Nwachukwu (Onodugo) has shown that representation is defined by impact, not position."

It said the senator had moved a "strong and impactful motion" drawing urgent Federal Government attention to the deplorable state of roads and bridges across Anambra South, calling for immediate intervention and rehabilitation.

The group also highlighted his intervention on the erosion crisis, saying he "championed another critical motion addressing the devastating erosion challenges affecting several LGAs in Anambra South, pushing for swift government response to protect lives and communities."

On electoral reform, the statement said Nwachukwu was among the 15 senators who supported real-time electronic transmission of election results, describing the position as part of his commitment to transparent and credible elections.

The group further cited his intervention following the Ozubulu fire incident in Ekwusigo Local Government Area, saying he "reached out through NEMA to secure federal government support for victims of the Ozubulu fire incident in Ekwusigo LGA, bringing relief and hope to affected families."

It also pointed to his intervention in the power sector, stating: "His intervention in the power sector is already yielding results, with the Transmission Company of Nigeria (TCN) commencing grid expansion in Anambra South, an important step toward improved electricity supply."

The group said the achievements were recorded despite what it described as "multiple legal battles intended to distract him," which lasted for more than four months.

"Yet, he remained focused, proving his resilience and dedication to service," it stated.

The group also emphasised Nwachukwu's extensive corporate background, describing it as an asset to his legislative responsibilities.

A graduate of Accounting from the University of Nigeria, Nsukka, Nwachukwu has attended Advanced Management Programmes at Lagos Business School and IESE University, Barcelona, Spain.

His career has spanned banking, private equity, telecommunications and energy, with senior roles at UBA Plc, New Nigeria Bank Plc, Berkeley Group Plc, Willbros Group and Capcom Telecoms Ltd.

According to the group, this diverse experience gives him "a unique representation style with expertise in policy formulation and execution, creating a dynamic partnership that Anambra South deserves."

Explaining why Nwachukwu is seeking another term, the group said he is "poised and determined to bring impactful representation to ndi Anambra South."

It said a renewed mandate would enable him to align his legislative agenda with Governor Charles Chukwuma Soludo's vision of a "livable, prosperous, and digitally-driven smart megacity," while promoting innovation, economic growth and better opportunities for the people.

The group maintained that although there are candidates from other political parties, "Senator Emmanuel C. Nwachukwu stands out as the best choice for the future and betterment of Anambra South Senatorial Zone."

It therefore urged constituents to support his continuity bid, declaring: "Oganiru Anambra South! This selfless journey is for the people. Nke anyi agaghi efu!", the statement concluded.

2027: NDC Women Support Group Rally Nigerians for Obi, Kwankwaso's Victory

Emma Okereh

A support group for Peter Obi, Rabiu Kwankwaso and other NDC flagbearers, on Saturday inaugurated the national coordinators in the 36 states of the federation in Abuja.

The platform, Nigeria Democratic Congress Women Support Group (NDCWSG) has begun mobilising women across the country for the victory of its presidential candidate, Peter Obi and his running mate, Rabiu Kwankwaso in the 2027 presidential election.

Speaking at the launch and inauguration of state coordinators of the group in Abuja over the weekend, its founder, Sir Innocent Richard Onwenkendi, said the movement was aimed at mobilising women to ensure that Obi, Kwankwaso and other NDC candidates emerged victorious in the forthcoming elections.

Onwenkendi said women needed opportunities and support to enable them to continue contributing positively to the economy, adding that this could only be achieved through good leadership.

"The vision is to empower women because they are a strong and important part of society, but unfortunately, they have not been adequately carried along, just like the youths.

"We want a government that can meet the needs of women by providing opportunities and support that will improve their lives and reduce their suffering. If you go into the streets today, you will see women struggling and, in some cases, begging to survive.

"But with good people in leadership, things will work better. God has blessed Nigeria with abundant resources and given us everything we need, but bad governance and poor management have continued to hold the country back.

"For me, mobilising women across the country for the NDC's victory shows that I have confidence in the candidates. I believe they have what it takes to deliver, and I hope they will not disappoint the people"

In her inaugural speech, the Director-General of the group, Dr Mrs Rose Okere said the women's support movement was not a political party but a solid platform committed to the victory of the NDC.

She commended the founder for investing in the movement and praised the executives for working assiduously to actualise the group's vision.

"We have come a long way with this group. I give thanks to the founder and all the executives who have been working assiduously to actualise this dream.

"As we have said, this group was formed mainly for women and has embraced all 36 states, including the Federal Capital Territory.

"We have state coordinators and structures at the executive, local government, ward and polling-unit levels.

"We are rooting for the victory of our presidential candidate and his running mate and all those contesting under NDC. We are visible in all the 36 states of the federation."

"Women say they will no longer remain in their comfort zones when their children are suffering, going hungry and with temptation of vices after going to school.

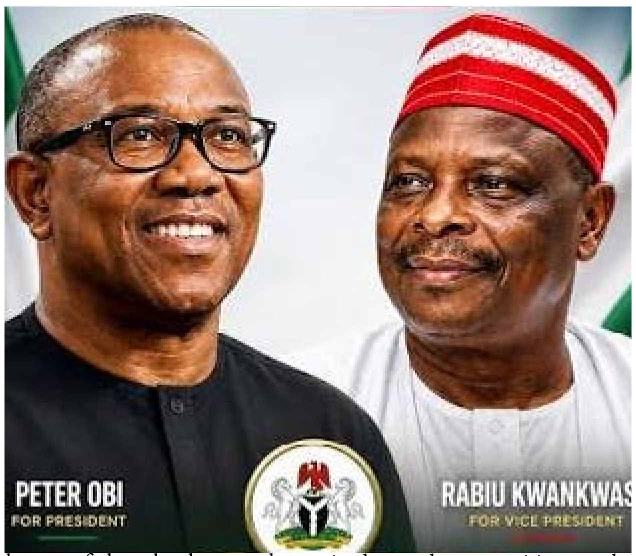
"We have to wage a battle for a better society".

"We have all of them. We have a solid structure formed by this great movement.

"We also felt it was wise to include the youths. The organisation equally has a youth wing, with youths from all 36 states embedded in the movement," she concludes.

She disclosed that the strategy the group will employ in its campaign has been made easier by bad governance, hunger and hardship in the land as the platform will harp on them.

"Women say they can no longer remain in their comfort zones because the state has failed us. We can no longer keep quiet and watch our children go into crime because of bad governance. We have to fight a battle to make a better society.



"We need credible people and leaders with empathy to lead us.All the NDC flagbearers will have our support.

"We will sensitize the women and youths and indeed all voters in the rural communities on why NDC presidential candidate is the way to go. We shall also tell them that our presidential candidate, Peter Obi has long left the Labour Party and we will equally educate them on why they must not sell their votes", she stressed.

Customs board confirms new DCG, five ACGs, reviews N4.3tn revenue collection

Our Reporter

The Nigeria Customs Service Board (NCSB) has confirmed the appointment of one Deputy Comptroller-General of Customs and five Assistant Comptroller-Generals following its 65th Regular Meeting held Abuja,

The Board, chaired by the Minister of Finance and Coordinating Minister of the Economy, Professor Taiwo Oyedele, also reviewed the Service's revenue performance and considered other key administrative and operational issues, the Deputy Comptroller of Customs and National Public Relations Officer, Abdullahi Maiwada, said in a statement on Sunday.

The newly confirmed Deputy Comptroller-General is Constantine Dim, representing the South-East.

The five Assistant Comptroller-Generals confirmed by the Board are Pascal Chibuoke from the South-East, Sani Yakawa from the North-Central, Franklin Onyeka and Chibuzor Eyakwaire from the South-South, as well as Ethelbert Nnaji from the South-East.

According to the Board, the appointments followed the statutory retirement of some senior officers and were made in line with the Federal Character Policy, as stipulated in Section 14(4) of the Nigeria Customs Service Act, 2023.

The Board also approved the upgrade of the Nigeria Customs Service Medical Corps to a sub-department to be headed by an Assistant Comptroller-General, with nine Comptrollers providing support.

It was further briefed on the ongoing recruitment exercise, with successful candidates invited for documentation as well as physical and medical screening scheduled to begin on September 7, 2026.

On disciplinary matters, the Board considered several appeals and reached decisions ranging from dismissal and exoneration to warnings, compulsory retirement and reinstatement of affected officers.

The Board also assessed the Service's revenue performance for 2026 against its annual target of N11.074 trillion.

As of the end of June, the Nigeria Customs Service had generated N4.30 trillion, representing 36.4 per cent of its revenue target for the year.

The Board noted that the Service had intensified revenue collection efforts through the full deployment of the Unified Customs Management System, B'Odogwu, expanded post-clearance and real-time audits, the Authorised Economic Operator and advance ruling programmes, geospatial technology, joint border patrols and increased engagement with the trading community.

Meanwhile, the Board approved the Nigeria Customs Service De-Minimis Regulation, 2025, following recommendations from its Technical and Operations Committee, to bring it in line with the provisions of the Nigeria Customs Service Act, 2023.

The meeting also received updates on the Service's ICT and digital transformation programmes, which have recorded progress in trade systems, human resources automation, NII infrastructure and digital applications.

The Board was equally informed of an invitation from the Federal Ministry of Finance for memoranda proposing amendments to the Nigeria Customs Service Act, which may be considered for inclusion in the 2027 Finance Bill.

Comptroller-General of Customs, Bashir Adewale Adeniyi, congratulated the newly appointed management officers and reaffirmed the Service's commitment to accountability, institutional strengthening and sustained revenue mobilisation.

The development was contained in a statement signed by Abdullahi Maiwada, Deputy Comptroller of Customs and National Public Relations Officer, on behalf of the Comptroller-General of Customs.

You've demonstrated loyalty, statesmanship in leadership, Ekechi salutes Shettima at 60

Emma Okereh

Former member of the North East Development Commission, Theodore Okwu Ekechi, has described vice president Kashim Shettima as a distinguished statement who has remained focused of the unity and prosperity of Nigeria in his political and social engagements

Ekechi, marketing and media practitioner, who felicitated with the vice president on the occasion of his 60th birthday, expressed gratitude to Almighty God for granting him the privilege of another eventful year.

The Ngor Okpala born former commissioner for Information and Strategy in Imo state, in a congratulatory message extolled the virtues of the Vice President as a distinguished statesman whose years of service and commitment to the development of Nigeria remain worthy of commendation.

He congratulated the Vice President on attaining another milestone in life while thanking God for His faithfulness, protection, sound health, and continued guidance upon the nation's number two citizen.

Ekechi further noted that the former governor of Borno state has continued to demonstrate diligence, loyalty, statesmanship, and a strong sense of responsibility in the discharge of his constitutional responsibilities.

"As we celebrate you, your experience and contributions to national development have continued to attract recognition, your leadership is anchored on service, commitment, and dedication to the nation's progress," Ekechi wrote in his congratulatory message, assuring him of his continued goodwill and prayers,

He prayed the Almighty God to continue to grant vice president Shettima wisdom, strength, sound health, protection, and longevity to enable him contribute further to the peace, unity, stability, and prosperity of Nigeria.

NAFDAC DG urges investors to leverage on Tinubu's executive order to transform pharmaceutical industry

Tunde Opalana, Abuja

The Director General of the National Agency for Food and Drug Administration and Control (NAFDAC), Prof Mojisola Adeyeye, has disclosed that the Agency's '5 Plus 5' policy and Ceiling List initiatives have enhanced local production of medicines and medical devices.

She said this has led to an increase in the number of pharmaceutical manufacturing companies in the country from 174 to 190.

Prof. Adeyeye made the assertion during the just concluded Lagos Chamber of Commerce and Industry LCCI organised 'Invest in Nigeria Conference and Expo 4.0' where she encouraged foreign investors from over 43 countries at the event to take advantage of the transformation of the food and drug regulatory framework in the country to register their presence in Nigeria.

The Resident Media Consultant, Sayo Akintola in a statement on Sunday said

the NAFDAC boss explained that the 5+5 Policy is a regulatory initiative by NAFDAC, designed in 2019 to phase out the importation of some medicines selected through scientific survey and critical analysis.

According to her, the selected products, which are those for which local manufacturers have the capacity to produce, are prohibited from entering Nigeria and can only be manufactured locally, adding that stakeholders are required to set up facility locally or go into contract manufacturing from existing suitably qualified local manufacturers

The Ceiling List, an additional regulatory directive to facilitate local manufacturing, she said, increased the number of certain products that were restricted from being imported into Nigeria to 36 from nine in 2020.

The DG further stated that the policies have jointly facilitated a notable increase in facility layouts submissions for both Pharmaceutical and Medical Devices Companies.

The Executive Order of President Bola Ahmed Tinubu, GCFR, that provided zero tariffs, excise duties, and Value-Added Tax (VAT) on imported machinery, equipment, and raw materials for local healthcare manufacturing has added a boost to the pharmaceutical industry.

As of June 2026, the DG said a total of 176 pharmaceutical companies underwent layout reviews (Existing and new companies) and approval by the Agency. (Existing companies - 70 and new companies – 106)

She maintained that this trend indicated a shift from importation to local production, reflecting growing industry confidence and investment. Specifically, importation of drug products in these two categories decreased by 70%.

As a result of these initiatives, the ratio of imports: locally manufactured pharmaceutical products has shifted - from 70:30 (2019) to 50:50 (2025).

The policy initiatives, she said, have led to an expansion of contract manufacturing partnerships, stressing that more companies are actively seeking partnerships with GMP-compliant local manufacturers. Prof Adeyeye said that the number of companies doing contract manufacturing jumped from 10 in 2019 to 87 in 2026, adding that this approach reduces reliance on international supply chains and supports the development of domestic production capacity.

'The rise in contract manufacturing reflects a strategic move toward sustainable and scalable local operations,' she said, adding that existing facilities are undergoing retrofitting and upgrades to meet international current Good Manufacturing Practice (cGMP) standards.

To qualify as a contract manufacturer, she said that companies must meet stringent requirements and have idle capacity to manufacture for contract givers.

Prof Adeyeye said NAFDAC would continue to provide regulatory support to strengthen the local manufacturing sector- through handholding and CAPA (Corrective Action and Preventive Action) clinics.

The DG further explained that 37 existing manufacturers are under construction upgrading, while 28 of the existing manufacturers have completed construction and are operational.

She said: 'There has been a marked increase in foreign investment, particularly in the medical devices sector,' adding that international investors are entering joint ventures with Nigerian firms to establish local manufacturing facilities, further boosting industrial growth. There has also been an increase in technology transfer of formulations for which there is local capacity.

The DG stated that the number of new pharmaceutical and medical device manufacturers is steadily increasing with 16 new pharmaceutical manufacturers and six new medical devices & In-vitro diagnostics (IVDs) manufacturers.

She noted that these emerging facilities are aligning with regulatory standards, including the installation of HVAC systems and other critical infrastructure.

The DG gave a breakdown of the 'overall impact of the 5+5/ ceiling list on local manufacturing as follows: 28 newly developed and retrofitted companies and 16 new facilities, making a total of 44, and resulting in a 25% increase in local manufacturing.

As part of stimulating local manufacturing of the items, NAFDAC is implementing Another strategy that the Agency is embarking on in the food and cosmetics sectors is the Global Listing Re-evaluation. The goal is to critically identify products that can be manufactured locally and encourage local manufacturing of such products.

She added that NAFDAC is committed to promoting local manufacturing in Nigeria to strengthen national food and drug security through market-friendly, and innovation-driven regulatory directives.

Prof Adeyeye noted that implementation of local manufacturing policies has attracted huge investments into the economy. She, however, implored stakeholders to continue to collaborate and cooperate with NAFDAC in the implementation of policies and regulatory directives on local manufacturing.

'The increase in local manufacturing is in tandem with the Executive Order of the Federal Government. We should Embrace it.

Enugu CP Giwa receive best crime busting award in W/Africa, Ndukwe receives best Police PRO award in Nigeria

Chinelo Ude Enugu

The Commissioner of Police, Enugu State Command, CP Mamman Bitrus Giwa, has received the 2025 Best Crime Busting Police Chief in West Africa award, while the Command's Police Public Relations Officer (PPRO), SP Daniel Ndukwe, received the Best Police Public Relations Officer in Nigeria award, both presented by the Security Watch Africa Initiative.

In a statement signed by the Police public relations officer Enugu State command headquarters Daniel Ndukwe, noted that while Presenting the awards at the State Command Headquarters, GRA, Enugu, the International Coordinator and Chief Executive Officer of the Initiative, Mr. Patrick Agbambu, said the recipients were selected following a review of their respective policing antecedents and professional contributions in Enugu State.

He urged CP Giwa to sustain his proactive approach to crime prevention and combating, while encouraging the PPRO to maintain his strategic and effective police-public relations activities.

Responding, CP Giwa expressed appreciation to the organizers for the recognition, attributing his achievements in Enugu State to Almighty God and the support of the State Government, law-abiding citizens and other stakeholders. SP Ndukwe also appreciated the organizers and dedicated the award to Almighty God, CP Giwa and the people of Enugu State for their continued support.

The awards were presented as part of the 19th Africa Security Watch Awards, following the 19th Africa Security Watch Conference held in July 2026 at the Sir Dawda Kairaba Jawara International Conference Centre, Banjul, The Gambia.

Troops foil terrorists' attack, recover arms in Sokoto

The troops of COAS Special Intervention Battalion 7 of Sector 2, Operation FANSAN YAMMA have foiled terrorists attack and recovered high-calibre guns and motorcycles in Tangaza Local Government Area (LGA) of Sokoto State.

Lt.-Col. Olaniyi Osoba, Acting Deputy Director, Army Public Relations, 8 Division, Nigerian Army, disclosed this in a statement on Sunday in Sokoto.

Osoba said during the operation which occurred on Saturday, troops advanced through identified terrorist threat enclaves, including Manu, Alkasim and Kandam villages, as well as the Magarya Forest axis. "Upon making contact with the terrorists within the Magarya forest enclave, troops engaged the terrorist elements with superior firepower, forcing them to abandon their positions and flee into the deep forest," he said.

Osoba further said that troops' follow-up operations and a thorough search of the general area led to the recovery of significant arms, ammunition and mobility assets. "The recovered items include one PKT Machine Gun, AK-47 Rifles, large quantity of 7.62 x 54mm belted ammunition, motorcycles and assorted logistical and miscellaneous items."

According to Osoba, troops maintain a strong operational posture and continue to dominate the general area to ensure the total security of surrounding communities.(NAN).

Copyright commission seizes pirated books worth N7 million at Garki market

The Nigerian Copyright Commission (NCC) has confiscated several cartons of pirated literary works with street value worth N7 million at the popular Garki market in the Federal Capital Territory(FCT).

Mrs Ijeoma Egbunike, the commission's Director of Public Affairs, disclosed this in a statement on Sunday in Abuja.

According to the statement, Mr Femi Ajala, Director of Operation of NCC, who led the enforcement team, said the raid is part of the commission's renewed campaign against piracy.

He said the team was able to achieve its goal with the support of armed police personnel from the FCT Command.

"Acting on credible intelligence, regarding the suspected storage and distribution of pirated books, we were able to move into the location.

"We discovered a substantial quantity of books suspected to have been reproduced and distributed without the authorisation of the respective copyright owners.

"We gained access to the store, seized and evacuated several cartons and bags of suspected infringing publications and subsequently sealed the premises," he said.

Ajala added that the successful raid was part of NCC's intelligence-driven approach to disrupting copyright piracy and protecting the legitimate interests of authors, publishers and other rights owners.

While reiterating the commission's zero-tolerance stance against piracy, the director of operation stressed that it remained a serious threat to Nigeria's creative and publishing industries.

According to him, the illicit business deprives legitimate right owners of income from their works, and undermine continued investment in creativity and publishing.

"The operation was intelligence-driven. We received information about the location and acted on that intelligence.

"The volume of books recovered which worth N7 million shows the seriousness of the situation and the need for sustained enforcement," he added.

He further explained that the commission would not relent in tracking down those involved in illegal reproduction, distribution and commercial exploitation of copyrighted works.

"The Commission will continue to disrupt piracy activities and investigate all those involved," he said.

Ajala assured that further investigation would commence immediately to establish the ownership, source, distribution network and other circumstances surrounding the seized publications.

According to him, the investigation will be carried out with a view to identifying those responsible and ensuring that they face the full weight of the law.

He further warned pirates and other persons engaged in the commercial exploitation of copyrighted works without the requisite authorisation, that the commission would continue to deploy its enforcement operations to disrupt their activities.

He emphasised that the fight against book piracy was not merely an enforcement issue, but a critical intervention to protect Nigeria's authors, publishers, researchers, educators and the wider creative economy.

He, therefore, urged members of the public, right owners, publishers and other stakeholders to always provide relevant information that could assist the commission in identifying and disrupting piracy networks.

According to the commission, some of the books titles seized during the raid include; 'Purple Hibiscus', 'The Magic of Thinking Big', ' 'New General Mathematics for Senior and Junior Secondary Schools 1,2 and 3', 'Stan Basic Science and Technology for Primary School', 'Work Book 3', 'Lantern , Steps to Quantitative and Verbal Reasoning 3'.

Others included 'Classic Basic Technology for Junior Secondary Schools 3', ' Active Basic Science and Technology for Junior Secondary Schools and Work Book 2', 'Queen Primer', 'Royal School Series Part 1', 'WABP Physical and Health Education for Primary Schools 1 and 4'.

Other seized titles inluded 'Learn Mathematics 5'; 'New School Physics for Senior Secondary Schools', 'MacMillan Champion Primary Mathematics 3 and 4', 'Tonad', 'Essential Commerce for Senior Secondary Schools', among others.(NAN).

NBM Donates 27 Pints Of Blood To Kuje General Hospital

...Says gesture aimed at saving lives, supporting vulnerable Nigerians

Titus Akhigbe, Benin

The Gwagwalada Zone of the NBM of Africa Worldwide has donated 27 pints of blood to Kuje General Hospital, Abuja, as part of efforts to support healthcare delivery and save lives in the Federal Capital Territory.

The President of the zone, Maina Jamil Isiaka, disclosed this to newsmen while explaining the rationale behind the voluntary blood donation exercise, describing it as a practical expression of the humanitarian vision and agenda of the organisation's Worldwide President, Dr Charles Chimezie.

According to him, the initiative is also in fulfilment of the organisation's constitutional obligations, particularly its commitment to humanitarian service and support for people in need.

Isiaka explained that Kuje General Hospital was selected because it falls within the Gwagwalada Zone's area of coverage, adding that the 27 pints donated comprised different blood groups, both positive and negative.

He said the gesture was informed by the critical role of blood in emergency medical care, noting that timely access to blood could make the difference between life and death for patients in urgent need of transfusion.

"The humanitarian gesture is part of the vision and agenda of our revered National President, Dr Charles Chimezie, and it is in line with the constitutional obligations of the organisation.

"This is part of the reason we organised the voluntary blood donation exercise. We voluntarily donated 27 pints of blood to Kuje General Hospital, covering different blood groups, both positive and negative," he said.

The NBM leader said the organisation remained committed to supporting the needy and less privileged, giving a voice to the voiceless and contributing to the development of a society where people could live and succeed without oppression.

He added that the organisation's interventions had also extended to communities and government institutions, stressing that such initiatives were intended to complement government efforts and provide assistance where it was most needed.

Isiaka called on government institutions to recognise and encourage credible humanitarian organisations to contribute more actively to public service, noting that stronger collaboration could help address pressing social challenges.

He assured that the Gwagwalada Zone would continue to support initiatives that promote humanity, solidarity and the preservation of lives, in line with the humanitarian objectives of NBM of Africa Worldwide.

Responding on behalf of the hospital management, the Head of the Laboratory Department, Arasanlu Gbolahan, commended the NBM of Africa Worldwide for the gesture, describing it as timely and life-saving.

Gbolahan urged the organisation to sustain the initiative and extend similar interventions to rural communities and other government healthcare institutions in need of such support.

NDLEA intercepts drug-laden fuel tanker, recovers N1.1bn worth of drugs

The National Drug Law Enforcement Agency (NDLEA), says it has intercepted a 20,000-litre fuel tanker fitted with a concealed compartment for illicit drugs.

This is contained in a statement by the Director, Media and Advocacy, NDLEA, Mr Femi Babafemi on Sunday in Abuja.

Babafemi said that the fuel tanker marked MKA 960 XC, and notorious for evading arrest in the past, was chased down by NDLEA officers.

This, he said, was along the Akoko/Lokoja expressway in Ondo state on Friday after the driver refused to stop.

"The driver later abandoned the vehicle at a church premises in Ugbe Akoko, and fled into the bush.

"A search of the tanker revealed a false compartment concealing 165 bags of cannabis weighing 2,145kg alongside its legitimate fuel cargo destined for Jos, Plateau state," he said.

In another development, Babafemi said that operatives at the Lagos Airport recovered 966,200 tablets of Tramadol 225mg worth over N1.1 billion concealed among thrift trousers in a 21-carton consignment from Pakistan.

He said that 57.80kg of Loud, a synthetic strain of cannabis, worth over N173 million in street value were recovered by operatives of the agency.

Babafemi said that the consignment was hidden inside cartons of disposable hand gloves in a shipment from Singapore.

He said that the drugs had laid unclaimed for weeks before a joint examination by NDLEA officers, Customs and other security agencies was conducted on Thursday.

"Barely a month after three suspects were arrested at Tincan Port in Lagos over the seizure of 842.54kg of cannabis-laced cookies, another 598.08kg (890 packets) of similarly infused cookies and gummies were intercepted on Wednesday Sept. 2, " he said.

Babafemi said the illicit consignment, concealed in a 40-foot container, was intercepted at the port and linked to the suspects already in custody.

Babafemi said the commands and formations of the agency across the country continued their War Against Drug Abuse (WADA) sensitisation activities to schools, worship centres, work places and communities in the past week.

"These include: WADA enlightenment lecture to nursing mothers and nurses at Ibereko Primary Health Centre, Abeokuta North, Ogun state; youths of Umouji/Okwo community at Olokoro, Umuahia South LGA, Abia.

"Also included were NLNG staff and concessionaires at Saipem-Daewoo, NLNG terminal, Bonny LGA, Rivers state, among others."(NAN).

Alausa orders contractors to meet National Library project targets

The Minister of Education, Dr Tunji Alausa, has directed contractors and consultants handling the National Library of Nigeria project to meet agreed delivery timelines or face sanctions.

This is contained in a statement issued on Sunday in Abuja by Mr Ikharo Attah, Special Adviser to the Minister on Media and Communications.

Alausa gave the directive at a meeting with contractors, consultants and officials of the National Library of Nigeria, where he stressed the need for quality work, accountability and timely completion of the project.

"This is a change day. We will make you accountable for the timelines we're going to set for ourselves," he said.

Alausa said the Federal Government was ready to provide the funds needed to complete the project but would expect contractors and consultants to deliver according to agreed standards.

"If you're not meeting your guidelines, the timelines, I'm sorry, you'll be penalised," he warned.

The minister said the government would establish reasonable timelines and ensure that contractors and consultants were held to the commitments contained in their agreements.

He also disclosed that the project had been divided into two major components such as physical infrastructure and furnishing to enable both aspects to progress at the same time.

Alausa said the National Library was not merely a building but an important national institution for learning, research, knowledge development and human capital development.

He recalled that the project was conceived in 1981, while construction began in 2006 with an initial completion period of 24 months.

According to him, the project was originally expected to be completed in 2008 but had remained unfinished for years.

According to him, the National Library occupies a prominent location in Abuja's Central Business District, alongside other major national buildings, including the National Mosque and the National Ecumenical Centre.

Alausa attributed the renewed attention of the project to President Bola Tinubu's commitment to education and human capital development. He expressed appreciation to the President for providing the political support and commitment needed to move the project forward. The minister also commended the First Lady, Sen. Oluremi Tinubu, for her support and efforts toward the completion of the National Library.

He recalled that the First Lady used her 2025 birthday to mobilise support for the project, raising about N25 billion within two months.

Alausa said the First Lady's visit to the National Library of Qatar had also influenced the government's vision for the facility.

He said Nigerian officials and project stakeholders had been encouraged to study the Qatar facility and adopt relevant modern features in the National Library project.

"We'll have a National Library that looks like National Library of Qatar," Alausa said.

According to the minister, the renewed vision for the facility will include improved accessibility and dedicated spaces for children, persons with disabilities, pregnant women, girls and boys.

Alausa commended the management of the National Library of Nigeria and other stakeholders for their contributions to the project.

He, however, urged contractors and consultants to match the government's renewed commitment with urgency, professionalism and accountability.

The minister said he would continue to monitor the project closely alongside the Minister of State for Education, Prof. Suwaiba Ahmad.

He reaffirmed that the federal government would not compromise on quality, standards and value for money, stressing that every naira committed to the project must produce a facility Nigerians would be proud to use. (NAN).

L-r Special Assistant on Chieftaincy Affairs to the Cross River State Governor, Otuekong Francis Edet; representative of the MD/ CEO of South South Development Commission (SSDC), Ms Usoro Akpabio; Hon. Larry Odey and Obong of Calabar, His Majesty, Edidem Ekpo Okon Otu, during the SSDC's Stakeholders engagement with Traditional Rulers Council in Cross River State, yesterday. Photo: SSDC

Gov Diri hands over rescued fishermen to São Tomé envoy

Amos Odhe, Yenagoa

Governor of Bayelsa State, Senator Douye Diri, has reaffirmed the commitment of his administration to strengthening bilateral cooperation between Bayelsa State, Nigeria and the Republic of São Tomé and Príncipe.

Governor Diri stated this on Saturday while formally handing over two fishermen, Pedro Mateus and Isnaic Dafonseca, to the Chargé d'Affaires of the São Tomé Embassy, Amb. Carlos Manuel Moreno, at his country home in Sampou.

The fishermen had drifted into Nigerian waters and were rescued by local fishermen at Agge in Ekeremor Local Government Area of the state, after spending about eight days at sea.

The governor described the rescue as another demonstration of the close ties between the people of Bayelsa and São Tomé, noting that both locations share the Gulf of Guinea as well as strong maritime connections.

Diri said it was the second time fishermen from the neighbouring country had been rescued in Bayelsa, following an earlier occurrence in Brass Local Government Area in July 2023.

He attributed the repeated incidents partly to weather conditions in the Gulf of Guinea, stressing that the geographical proximity provided an opportunity for deeper cooperation.

According to him, the development further underscores the strategic importance of the Gulf of Guinea and Bayelsa's vast maritime resources.

"This shows you how close Nigeria, Bayelsa and São Tomé and Príncipe are in the Gulf of Guinea," he said.

The governor noted that all three senatorial districts of Bayelsa have access to the Atlantic Ocean, describing the state's maritime resources as a major opportunity for economic diversification.

He also stated that the humane treatment of the fishermen reflected Bayelsa's commitment to regional solidarity and respect for human life, irrespective of nationality.

He said upon receiving the report of their rescue, he directed that the fishermen be brought to Yenagoa and given medical attention at the clinic in Government House.

He equally commended the São Tomé and Príncipe government and its diplomatic representatives for their swift response and cooperation.

"Today, I want to officially hand them over to you, so that we know that the bond between Nigeria and São Tomé and Príncipe, and precisely Bayelsa, will continue to grow from strength to strength."

Responding, Ambassador Carlos Manuel Moreno expressed appreciation to Governor Diri and the Bayelsa State Government for the care, medical attention and hospitality extended to the fishermen.

The envoy said the gesture deeply touched him and his government, particularly after discovering that the rescued fishermen were also his relatives.

Moreno described the incident as further demonstration that the relationship between Nigeria and São Tomé and Príncipe goes beyond geographical proximity.

"This ceremony has taught me very well, in various senses, that we are not just neighbours but also sisters."

He explained that the fishermen had drifted towards Bayelsa after their GPS battery became depleted while they were fishing, and expressed relief at seeing the two men healthy.

He thanked the governor, the government and the people of Bayelsa for their intervention and magnanimity.

The São Tomé and Príncipe delegation included the Executive Secretary of the embassy, Jerushah Danboyi while the governor was joined by the Commissioner for Marine and Blue Economy, Dr. Faith Zibs-Godwin, her Information, Orientation and Strategy counterpart, Hon. Ebiuwou Koku-Obiyai, the acting Chief of Staff, Government house, Mr. Irorodamie Komonibo, and other government functionaries.

Enikanolaiye advocates religious tolerance, pledges enhanced support for Pilgrims welfare

Ukpono Ukpong

The Minister of State for Foreign Affairs, Ambassador Sola Enikanolaiye, has reaffirmed the Ministry's commitment to deepening bilateral relations with countries hosting Nigerian pilgrims and to ensuring equitable treatment of all religions in the discharge of its duties.

Ambassador Enikanolaiye gave the assurance on when the Executive Secretary of the Nigerian Christian Pilgrim Commission (NCPC), Bishop Stephen Adegbite, paid him a courtesy visit in Abuja.

The Minister decried occasional religious tensions in the country, attributing them to a poor understanding of the true essence of religion.

He stressed that the Federal Government under President Bola Tinubu, will continue to promote religious harmony and prioritize the safety and welfare of all Nigerians at home and in the diaspora, irrespective of religious affiliation.

While suing for religious tolerance and peaceful coexistence, the Minister cited his personal family experience as an example of interfaith harmony:

"Although I am a Muslim, my wife is a Christian, in fact a pastor. In those days when we had only one car and there were no mobile phones, I would drive her to church and wait or return to take her home after the service. Religion has never been a barrier in my family and it should not be a cause for division in our national life.

"It is an individual responsibility. Whatever we do here on earth, we will give account in the hereafter. If your wife is pious and you are not, her piety will not take you to heaven, and vice versa. It is a matter of individual and personal responsibility. Everyone will be judged by his own works."

Ambassador Enikanolaiye assured the NCPC of the Ministry's full support, noting that the Ministry's role in pilgrimage goes beyond consular services.

"Be assured of our support at all times. We want to see you succeed. Our work has gone beyond mere consular duties; it is a diplomatic exercise," he said.

Earlier, Bishop Adegbite thanked the Minister for the warm reception and shared his own interfaith background, noting that his maternal grandmother was a Muslim and that he still bears the Muslim name.

"Like you mentioned, religion should not be an issue in Nigeria. Many people, especially from the South-West, understand this. My Muslim name is Abdulmaroof, and whenever I visit home in Oyo in my cassock, that is what they call me. Every Ileya, I must provide rams for them," he said.

The NCPC boss emphasized that beyond ensuring successful pilgrimages, the Commission's mandate includes fostering national unity, adding that President Tinubu has consistently demonstrated commitment to peace and religious harmony.

ADC bigwigs, other top politicians storm Rivers as Amaechi buries mother

Amaechi Okonkwo, Port Harcourt

It was a roll call of bigwigs of the African Democratic Congress (ADC), and other political parties on Saturday at Ubima, Ikwerre local government area of Rivers State as the

Vice Presidential candidate of the party,

Chibuike Rotimi Amaechi, Saturday, laid his mother, late Mary Oruah Amaechi, to rest.

Top on the list was Atiku Abubakar, Presidential Candidate, and his wife Titi; Rauf Aregbesola; Emeka Ihedioha; and other leading members of the party at the event.

Peter Obi, Presidential Candidate of the Nigeria Democratic Congress (NDC), and Rabiu Musa Kwankwaso, Vice Presidential Candidate, who arrived Rivers State the previous day to engaged Rivers people in a town hall meeting, reportedly stayed back to lead an NDC team that included Dumo Lulu-Briggs, governorship candidate for Rivers State.

Yemi Osibanjo, former Vice President of Nigeria, led other national and state leaders, such as Aminu Tambuwal, Datti Ahmed, Dino Melaye, Celestine Omehia, and others.

Also on Friday, Chris Ngige, former governor of Anambra State, and serving and former members of the National Assembly were at the service of songs for the late Mary Oruah Amaechi, held at the Corpus Kristi Cathedral in Port Harcourt.

The occasion saw loads of encomiums heaped upon late Mary Oruah Amaechi who was described as compassionate and committed to the development of her family, community and others.

Speaker after speaker, which included Judith Amaechi, her daughter-in-law; Andrew Uchendu, senator formerly representing Rivers East; and Dakuku Adol Peterside, who spoke earlier at the service of songs described her as a mother and grandmother who gave freely to the development of others.

Uchendu and Peterside agreed she was "stubborn", as some might term it, in the defence of that which she believed to be just. A trait, which they said, her son, Chibuike Amaechi, inherited from her.

Judith Amaechi, former Rivers first lady and wife to Rotimi Amaechi, in obvious reference to her husband in her tribute to her mother-in-law, said, "Your son, the strong man, he also cried."

The colourful burial ceremony was successfully held despite taunts and clear attempts by the Minister of FCT Chief Nyesom Wike and his supporters to dampen the event.

Wike, who has been locked in a supremacy battle with Amaechi his predecessor as Governor had taunted Amaechi as having no house in his father's home as expected of Ikwerre men.

He also recently claimed that Amaechi had no political capital to qualify as running mate to a presidential candidate.

The two taunts were dispelled on Saturday as Amaechi laid his mother to rest in his personal house, situated a walking distance from his father's house.

Secondly, despite attempt by the Wike-led Rainbow Coalition's distract the burial by fixing a a civic reception for the FCT Minister same day at another neighbouring community in the Ikwerre LGA, the 13-ward of the local government, led by host Ubima and neighbouring community Ozuoha, trooped out in large numbers to pay their last respects to Mary Oruah Amaechi and also receive visiting national and state leaders.

Despite Wike and Fubara's absence,

Despite the absence of Wike and Siminalayi Fubara, Rivers State governor, at Amaechi's

national and state leaders were on hand to support Amaechi to pay respects to his late mother.

A day earlier, on Friday, September 4, social media was awash with suggestions that Wike and the Rainbow Coalition, an amalgam of Rivers State chapters of five political parties led by the FCT minister, "had embarked on a mission to upstage Amaechi's mother's burial."

Village sources claimed that Wike had paid "secret" visits to three Ikwerre-speaking LGAs on Friday.

The aim of the visits, according to the sources, was to strengthen "stakeholders' resolve" to "abandon Amaechi's mother's burial and attend Rainbow Coalition's civic reception for Wike."

The Ikwerre LGA chapter of the coalition, led by Charles Wobodo, council chairman, had scheduled a civic reception for Wike for Saturday, September 5, 2026, ostensibly clashing with the Amaechi family's event.

Tochukwu, an indigene of Ubima, and his colleagues claimed money was given to each stakeholder from the 13 wards in Ikwerre Local Government Area, with "more promised to those that attend the next day."

The state chapter of the ADC, through Chizy Enyi, its spokesperson, had a day earlier also claimed the police was involved in the plot to block Omagwa, thus hindering passage for visitors.

Daily Times confirmed that a canopy, with traditional musicians, was set up right in the middle of the major road leading to Ozuoha, Ubima and other Ikwerre communities.

A commercial motorcycle operator at Omagwa and an indigene of Omerelu, another Ikwerre community, said, "They (Wike and Samuel Nwanosike, the coalition's leader in the LGA) tried to stop Amaechi from bringing his mother home through Omagwa (described as the traditional route), but the young man passed through Ipo (host community to the Port Harcourt International Airport) and Omademe."

President, The Mirror Leadership Initiative,

Eugene Chinwo, frowned at the seeming face-off between the two Ikwerre leaders, Amaechi and Wike, describing it as detrimental to the development of the ethnic nation.

The Director -General Nigeria Democratic Congress Women Support Group (NDCWSG), Dr Mrs Rose Okere and the Founder of the group, Sir Innocent Richard at the inauguration of the state coordinators in Abuja at the weekend

When flying becomes unaffordable luxury

Festus Aiyeano

The outrage trailing the recent spike in domestic airfares is both understandable and justified. Tickets hitting N400,000 to N500,000 for flights of less than one hour, particularly to Eastern routes, underline a troubling reality: air travel, once a critical connector in a vast country like Nigeria, is fast becoming an elite privilege. In a country where distances are long, roads are dangerous and rail connectivity remains limited, flying should be a practical option for citizens, not a symbol of exclusion.

The protests on social media, as well as the unusually blunt complaints from members of the National Assembly, reflect a wider public frustration. When senators themselves balk at the cost of flying from Abuja to Enugu, Ilorin, Lagos or Kebbi, it is clear that something is deeply amiss. For the average Nigerian worker, civil servant or small business owner, such fares are not merely unaffordable; they are inconceivable. A return ticket priced at hundreds of thousands naira now rivals the cost of international travel in some cases, raising serious questions about equity and access within the country.

The Minister of Aviation and Aerospace Development, Festus Keyamo, is technically correct in stating that aviation operates in a deregulated market and that government does not fix prices for private airlines. However, that argument, though convenient, is incomplete and risks sounding evasive. A government that plays such a dominant role in determining the cost structure of aviation cannot simply wash its hands of the outcome. Deregulation does not absolve responsibility, especially when government policies, charges and inefficiencies significantly inflate operating costs and are ultimately passed on to passengers.

By the airlines' own admission, more than 50 different charges and levies are imposed by multiple agencies, including the Nigerian Civil Aviation Authority (NCAA), the Federal Airports Authority of Nigeria (FAAN), the Nigerian Airspace Management Agency (NAMA) and the Federal Inland Revenue Service (FIRS).

Industry operators allege that as many as 18 separate taxes can apply to a single ticket. When taxes, charges and levies reportedly account for over half of the cost of a ticket, it is disingenuous for authorities to claim they are powerless. If government-created costs are driving prices through the roof, then government has both the leverage and the obligation to intervene.

Airlines have also pointed to other undeniable challenges such as exorbitant aviation fuel prices outside Lagos and Abuja, high maintenance costs worsened by foreign exchange pressures, expensive passenger service charges at certain airports, and the inefficiencies of operating routes with low return traffic, especially during peak seasons like Christmas. These realities cannot be dismissed, and airlines cannot be expected to operate at a loss. But neither can these costs be endlessly transferred to passengers without serious policy correction, particularly in a country already grappling with widespread economic hardship.

What makes the situation even more troubling is that Nigerians are not choosing air travel out of luxury or whim. With worsening insecurity on the highways, flying has become a safety-driven necessity. Many travellers save for weeks or months just to avoid the risk of kidnapping, banditry or fatal accidents on the roads. For business people, professionals, families and even public officials, the decision to fly is often a matter of survival rather than convenience. When airfares then climb to half a million naira, the citizen is effectively trapped: unsafe roads below, unaffordable skies above.

This dilemma highlights a broader failure of transport planning and national coordination. Nigeria's rail system, though improving in pockets, does not yet provide reliable nationwide coverage. Road infrastructure remains overstretched and poorly policed. Inland waterways are underutilised. In such a context, aviation becomes not just a commercial service but a public utility of strategic importance. Treating it purely as a market-driven luxury ignores the realities of national integration, economic productivity and social cohesion.

The current airfare crisis fits squarely into Nigeria's broader cost-of-living emergency. Food, housing, transport and energy costs are all rising simultaneously, eroding incomes and shrinking opportunities. Inflation has reduced purchasing power, while wages remain largely stagnant. Aviation cannot be treated as an isolated commercial problem when it directly affects national mobility, business efficiency, family life and even security decisions. Excessive airfares increase the cost of doing business, discourage investment in certain regions and deepen regional inequalities.

The way forward is neither price-fixing nor populist grandstanding. What is urgently required is a serious, coordinated review of aviation levies with the aim of streamlining and rationalising them. Multiple overlapping charges must be collapsed into fewer, transparent fees that reflect actual services rendered. The proliferation of agencies collecting fees, often for similar functions, creates inefficiency and inflates costs without necessarily improving safety or service quality.

Where possible, targeted subsidies should be considered particularly on aviation fuel or passenger charges, at under-served airports. Such subsidies need not be permanent, but they can provide temporary relief while broader structural reforms take effect. Government can also incentivise competition on monopoly or near-monopoly routes, especially in the East, where limited operators worsen price pressures. Encouraging more airlines to service these routes, or supporting regional carriers, could help moderate fares over time.

Beyond levies and fuel, government must address the foreign exchange challenges facing airlines. Maintenance, spare parts and leasing are largely dollar-denominated, making airlines vulnerable to currency volatility. A more stable and predictable forex policy for the aviation sector, possibly through special windows or support mechanisms, would reduce uncertainty and operating costs.

Aviation policy must ultimately balance market principles with public interest. Left entirely to its harshest logic, the market will simply exclude most Nigerians from air travel. That outcome is neither sustainable nor acceptable in a country of Nigeria's size, diversity and aspirations. Mobility is not a luxury; it is a catalyst for economic growth, national unity and social inclusion.

If the Federal Government truly wants to ease the burden on citizens, it must look beyond technical explanations and confront the structural drivers of these outrageous fares. Streamlining taxes, reducing inefficiencies, improving security on roads and strengthening alternative transport modes are all part of the solution. Flying should not become another symbol of exclusion in a nation already straining under economic hardship. Instead, it should remain what it was always meant to be: a bridge that connects Nigerians, not a barrier that divides them.

Dangote's N2.15trn IPO: Mega listing puts NGX, investors to the test

From transforming Nigeria's dependence on imported petroleum products to emerging as one of the continent's largest industrial assets, the Dangote Petroleum Refinery is now entering a new chapter as it prepares to invite the investing public into its ownership. With a potential N2.15 trillion ($1.63 billion) to be raised and an implied valuation of about $47 billion, the planned listing could reshape the size and structure of Nigeria's capital market while forcing investors to answer a more fundamental question: how much is Africa's largest refinery really worth? As THE DAILY TIMES NIGERIA examines this landmark transaction, the Group Business Editor, MOTOLANI OSENI, looks at the opportunities, risks, valuation debate and wider implications for investors and the Nigerian Exchange. Enjoy the excerpts…

The Securities and Exchange Commission (SEC) has approved an offer of 4.1 billion shares at N525 each, with the order book expected to open on September 14. The transaction is set to become Africa's largest-ever initial public offering if completed as planned.

For the Nigerian Exchange, the significance goes far beyond the money raised. Dangote Refinery is not simply another blue-chip joining the market. Its scale, energy exposure and international earnings potential could materially change the structure of the NGX, attract new foreign and institutional capital and create a new benchmark for how Nigeria values strategic industrial assets.

But for investors, the excitement must eventually give way to a harder question: is a $47 billion valuation justified by the refinery's earnings, cash flow and future growth?

That question is becoming central because the refinery has already attracted strong private-market interest. In July, it raised $2.5 billion in a private placement that was 3.7 times oversubscribed, with Africa Finance Corporation and other institutional investors participating.

The transaction marked a major vote of confidence in the asset, but it also established a valuation framework against which public investors will now judge the IPO.

The refinery is huge but size is not valuation

There is no dispute over the refinery's industrial significance. Built at a cost of about $20 billion, the facility has a nameplate capacity of 650,000 barrels per day and reached full designed capacity in February. Management is targeting an expansion to 1.4 million barrels per day, which would place it among the world's largest refining complexes.

That scale gives Dangote Refinery strategic importance well beyond its corporate balance sheet. It is reducing Nigeria's dependence on imported refined petroleum products, supplying the domestic market and increasingly competing for export markets.

The investment case therefore contains a genuine growth story. But size alone does not produce shareholder returns.

According to independent valuation analysis by chartered accountant Adeshina Alayaki FCA, the widely discussed $40 billion-$50 billion valuation range looks aggressive relative to the refinery's demonstrated economics before full audited IPO disclosures are considered. His preliminary fair-value estimate was $25 billion-$32 billion, with a central range of roughly $28 billion-$30 billion.

He warned investors against subscribing simply because the company carries the Dangote name or because it is Africa's largest refinery.

That caution goes to the heart of the IPO. Investors are not buying the refinery's history. They are paying for its future.

A giant asset creates a giant market test

The listing could transform the scale of the NGX. At an implied valuation approaching $47 billion, Dangote Refinery would rank among the largest companies in Africa and become considerably larger than many of the exchange's existing blue-chip names.

The effect would be felt in market capitalisation, sector weightings and institutional portfolios.

Nigeria's equity market has historically been dominated by banks, telecommunications companies and consumer businesses. The addition of a giant energy and industrial company would give the NGX a new heavyweight and materially strengthen the representation of the oil and gas value chain.

Index managers would also have to adjust to its presence. Institutional funds benchmarked against Nigerian or frontier-market indices could eventually have to allocate to the refinery, depending on its free float and index eligibility.

That could create sustained buying interest after listing. But there is another side to the story.

The same institutional investors buying Dangote Refinery may need to sell other Nigerian stocks to create liquidity for the purchase.

The IPO could therefore deepen the market while simultaneously draining liquidity from existing counters.

That makes its impact on the wider NGX difficult to judge until subscription data reveal how much money is genuinely coming into Nigerian equities from outside the existing market.

The retail investor finally gets access

The transaction also has enormous symbolic importance for Nigerian retail investors.

Dangote has positioned the public offering as an opportunity for Nigerians to own part of an asset that was previously available only to private shareholders and institutional investors. The company has also indicated that the IPO is intended to broaden ownership.

That could produce a major psychological shift in the domestic market. Millions of Nigerians who know Dangote mainly as a brand could now have direct exposure to the company's refining business.

But retail participation will only become genuine wealth creation if investors approach the offer as an investment rather than a national-status purchase.

The refinery is strategic; The shares are still securities; Their value will ultimately depend on profitability, cash generation, dividends and growth.

That distinction is especially important because the offer price is high enough to invite close scrutiny.

Crude supply is an investor risk

One of the less visible issues investors will have to assess is crude supply.

Despite its location in Nigeria, the refinery has not depended entirely on locally produced crude. Reuters reported in August that roughly 30 per cent to 40 per cent of the refinery's crude supply was being imported, including US WTI Midland, as the company navigated the challenges of securing domestic feedstock.

That matters because refining margins depend heavily on the relationship between crude acquisition costs and refined-product prices.

If local crude supply improves, the refinery could benefit from lower feedstock and logistics costs.

If imports remain necessary at scale, the company remains exposed to international crude prices, shipping costs, foreign exchange and global supply disruptions.

For investors, therefore, refinery capacity is only half the equation. The other half is the cost of keeping that capacity running profitably.

The 1.4m bpd expansion is both opportunity and risk

Dangote's plan to increase capacity from 650,000 barrels per day to 1.4 million bpd provides one of the strongest arguments for the company's long-term valuation.

If executed successfully, the expansion could materially increase revenue, exports and cash flow and strengthen Dangote Refinery's position as a pan-African energy platform.

The IPO proceeds are intended in part to support that expansion.

But investors should also recognise what this means: part of the current valuation is effectively a bet on what the refinery will become, not simply on what it is today. That introduces execution risk.

Large expansion projects can experience cost overruns, financing pressures, construction delays and changing market conditions. The higher the valuation investors accept today, the more of that future success is already embedded in the share price.

Nigeria's market gets a credibility test

The Dangote IPO is therefore also a referendum on the Nigerian capital market.

For years, policymakers have argued that the NGX needs larger, liquid, internationally relevant companies capable of attracting long-term capital.

This transaction could provide exactly that.

The refinery already has a scale that commands international attention. The private placement attracted strong institutional demand, while the company has secured a $1 billion underwriting programme, comprising a funded $600 million private placement and another $400 million underwriting commitment ahead of the IPO.

That gives the transaction a significant financial cushion. But the real test begins when ordinary investors start deciding what the shares are worth.

A $47bn question, not a $2.15trn question

For the market, the headline figure is N2.15 trillion; For Dangote, it is fresh capital for expansion; For the NGX, it is a chance to become deeper and more internationally visible. For investors, however, the most important figure is the roughly $47 billion implied valuation.

That is the price at which the market is being asked to believe in the refinery's future earnings, expansion, export potential and ability to generate shareholder returns. And that is where the debate will become much tougher.

An independent analysis has already suggested that a $40 billion-$50 billion valuation may be aggressive, while Reuters has reported that analysts are questioning how the refinery's valuation compares with established international refiners.

The strategic case for Dangote Refinery is compelling. The investment case must still prove itself.

That is why the September IPO could become one of the most important events in Nigeria's financial-market history. A successful flotation would demonstrate that the Nigerian Exchange can mobilise billions of dollars for world-scale industrial companies, broaden domestic ownership and attract global capital into Nigerian assets.

A weak response, however, would expose the limits of domestic liquidity and force a reassessment of how much investors are willing to pay for Nigeria's industrial ambitions. For Nigerian investors, the lesson is straightforward.

Do not confuse the refinery's importance to Nigeria with the value of its shares

The first is strategic. The second must be earned through earnings, cash flow, dividends and growth. That is the real test Dangote Refinery will take to the Nigerian Exchange on September 14.

Naira strengthens to N1,322.50/$ as reserves hit $54.08bn, but FX turnover falls 33%

Temitope Adebayo

Nigeria's foreign-exchange market has entered a markedly stronger phase, with the naira appreciating to N1,322.50 per dollar and gross external reserves climbing to $54.08 billion, even as foreign-exchange turnover fell sharply, highlighting both the improvement in the country's external buffers and the uncertainty over the depth of underlying dollar demand.

The naira closed Friday, September 4, at N1,322.50/$ at the Nigerian Foreign Exchange Market (NFEM), unchanged from the previous session but stronger than the N1,335.50/$ recorded at the start of the week.

That represented a weekly gain of N13, or 0.97 per cent, and extended the currency's appreciation from the N1,337/$ level recorded on August 28. The naira has now gained N14.50, or 1.08 per cent, since the end of August.

The currency strengthened through the first four trading sessions of the week, moving from N1,335.50/$ on August 31 to N1,329/$ on September 1, N1,324.50/$ on September 2 and N1,322.50/$ on September 3 before holding at that level on Friday.

Friday's weighted average rate stood at N1,321.22/$, with transactions recorded between N1,319.45/$ and N1,324/$, indicating relatively limited volatility around the prevailing market level.

The latest appreciation, however, came alongside a significant decline in official-market activity.

NFEM turnover for August 31 to September 3 was estimated at $2.14 billion, down from about $3.19 billion in the preceding week. The N1.05 billion decline represents a contraction of roughly 33 per cent.

The combination of a stronger currency and lower turnover is important for businesses and investors because it suggests that the naira's latest gains may be reflecting reduced demand pressure as much as increased dollar supply. A sustained recovery would ultimately require strong and durable foreign-exchange inflows capable of meeting renewed demand when market activity increases.

The most significant improvement, meanwhile, has been recorded in Nigeria's external reserves.

Central Bank of Nigeria data showed gross external reserves at $54.08 billion on September 3, compared with $53.99 billion on September 2 and $53.90 billion on September 1.

The latest position represents an increase of about $8.5 billion, or roughly 18.7 per cent, from the beginning of the year, when reserves stood at about $45.56 billion. It also marks Nigeria's highest reserve position since December 2008, when reserves stood at about $54.21 billion.

On a year-on-year basis, the improvement is even more pronounced, with reserves rising from about $41.50 billion on September 3, 2025, to $54.08 billion a year later.

The acceleration has been particularly visible in recent weeks. Reserves climbed above $52 billion in August, crossed $53.11 billion on August 24, reached $53.51 billion on August 28, rose to $53.81 billion on August 31 and moved above $54 billion three days later.

The reserve position is also now about $3.04 billion above the CBN's projected $51.04 billion level for the end of 2026, providing the monetary authorities with a substantially larger external cushion than anticipated.

The improvement is coming against a backdrop of stronger oil-sector earnings and other foreign-exchange inflows, while higher formal remittance flows and portfolio investment have also supported the external position.

Nigeria's oil output, although volatile, has remained significantly stronger than during periods of severe production losses. NNPC data showed crude oil and condensate production averaging 1.68 million barrels per day in April, 1.73 million bpd in May and 1.72 million bpd in June, before easing to 1.68 million bpd in July.

However, July also demonstrated the vulnerability of the external position to disruptions in the oil sector, with NNPC reporting a sharp decline in revenue and profit as production and gas output weakened.

NNPC revenue fell to N3.09 trillion in July from N4.39 trillion in June, while profit after tax dropped to N279 billion from N535 billion. Crude oil and condensate production also declined to 1.68 million bpd from 1.72 million bpd in June.

For Nigerian businesses, the stronger naira offers immediate relief by lowering the local-currency cost of imported machinery, raw materials, technology, spare parts and other dollar-denominated inputs. Companies with foreign-currency obligations also stand to benefit from a lower naira cost of servicing those liabilities.

For investors, the bigger significance lies in the combination of currency appreciation and stronger reserves.

A naira trading around N1,322/$, supported by an external reserve buffer above $54 billion, improves visibility for companies with significant foreign-exchange exposure and reduces some of the currency risk that has complicated corporate earnings and investment decisions in recent years.

Yet the sharp decline in NFEM turnover means investors may remain cautious about declaring a structural currency recovery.

The next test will be whether the naira can retain its gains when dollar demand strengthens and whether reserve accumulation can continue without excessive dependence on oil receipts.

Monetary conditions also remain tight. At its July 20–21 meeting, the CBN's Monetary Policy Committee retained the Monetary Policy Rate at 26.5 per cent, while keeping the Cash Reserve Ratio at 45 per cent for deposit money banks, 16 per cent for merchant banks and 75 per cent on non-TSA public-sector deposits.

The tight monetary stance, alongside stronger external buffers, has helped create a more supportive environment for currency stability, although the sustainability of the gains will ultimately depend on the durability of foreign-exchange inflows and Nigeria's ability to broaden its non-oil sources of dollar earnings.

The latest numbers therefore point to a significant turnaround rather than a finished recovery: the naira is substantially stronger, reserves are at their highest level since 2008 and the country has rebuilt a sizeable external cushion, but the fall in market turnover shows that the foreign-exchange market still has to prove that the improvement can withstand a fresh rise in dollar demand.

For the economy, the challenge is no longer merely rebuilding reserves. It is converting the stronger external position into durable currency stability, lower business costs and greater investor confidence.\

NGX adds N3.73trn in a week as oil, banks, consumer stocks lift 2026 return to 58.72%

Temitope Adebayo

Nigerian equities delivered another powerful week for investors as the NGX All-Share Index (ASI) climbed 2.36 per cent, adding N3.73 trillion to market capitalisation and lifting the benchmark's year-to-date return to 58.72 per cent, even as a sharp divergence emerged across sectors and individual stocks.

The market closed the week at a record market capitalisation of N159.56 trillion, up from the previous week, while the ASI's weekly gain accelerated the 2026 return from 55.06 per cent to 58.72 per cent. For investors who have remained exposed to Nigerian equities since the beginning of the year, the latest performance reinforces the strength of what has already become one of the market's strongest rallies in recent years.

But beneath the headline gain, the week's trading revealed an increasingly selective market in which investors are aggressively repositioning towards sectors and counters offering stronger earnings prospects while taking profits in some previously high-performing names.

The strongest weekly advance came from the Oil and Gas sector, which rose 9.10 per cent, followed by Insurance and Banking, each up 3.58 per cent, while Consumer Goods gained 3.52 per cent. The only sector to finish lower was Industrial Goods, which slipped 0.35 per cent.

At the stock level, Champion Breweries surged 20.10 per cent, Nigerian Breweries rose 18.80 per cent, and Seplat Energy gained the maximum 10 per cent, providing a major boost to the market. Their gains more than offset declines in Beta Glass, down 17.38 per cent, NASCON, down 16.90 per cent, and Nahco, which fell 9.22 per cent.

The rotation became even clearer in the final trading session of the week, when the ASI gained another 0.25 per cent.

Nigerian Breweries jumped 9.93 per cent, Abbey Mortgage Bank gained 10 per cent, and Ellah Lakes rose 9.09 per cent, offsetting losses in Beta Glass, HBM Holdings and NGX Group.

Trading activity also strengthened dramatically, with total volume soaring 416.66 per cent to 2.24 billion units, while transaction value rose 150.55 per cent to N73.41 billion.

The surge in turnover is particularly significant from an investor perspective because it points to a market where capital is moving more aggressively rather than the index rising purely on thin trading.

UBA dominated activity by volume, with 312.42 million shares traded, while Seplat led by value with transactions worth an exceptional N32.24 billion.

Yet market breadth remained slightly negative on the day, with 31 decliners against 29 advancers, producing a breadth ratio of 0.94x. Red Star Express fell the maximum 10 per cent to lead the losers, while Abbey Mortgage Bank topped the gainers with a 10 per cent advance.

The combination of a sharply higher index, surging turnover and negative breadth suggests that investors are becoming more discerning as valuations rise and the market moves deeper into the year.

That selectivity matters because the NGX's 58.72 per cent year-to-date return means investors who bought into the market earlier in the year are sitting on substantial gains, increasing the incentive to lock in profits on expensive or weaker counters while reallocating towards stocks with stronger fundamentals.

The alternative NASD OTC market, however, moved in the opposite direction.

The NASD Securities Index fell 1.22 per cent to 4,414.02 points, cutting its year-to-date return to 24.56 per cent from 26.10 per cent and reducing market capitalisation to N2.65 trillion.

Trading activity weakened sharply, with volume dropping 76.78 per cent to 166,461 units and transaction value falling 72.81 per cent to N11.96 million. The number of trades also declined by 66.67 per cent to 23.

SDA Friesland gained 9.05 per cent to lead the NASD gainers, while SDCSCS Plc plunged 10.99 per cent.

Lasaco pays N18.58bn claims as revenue rises 35% to N30.86bn

Motolani Oseni

Lasaco Assurance Plc paid N18.58 billion in claims in 2025, up 129.9 per cent from the N8.08 billion recorded in 2024, as the insurer's premium income expanded but rising claims and reinsurance costs pushed its insurance business further into the red.

The figures were disclosed in the company's 2025 financial report presented by its Chairman, Babatunde Dabiri, at Lasaco's 46th Annual General Meeting held virtually on Thursday.

Insurance revenue increased by about 35 per cent to N30.86 billion in 2025, from N22.82 billion a year earlier, showing stronger business volumes during the period.

However, the faster increase in claims payments placed greater pressure on underwriting performance. The company's audited accounts showed insurance service expenses rising to about N26.75 billion, while net expenses from reinsurance contracts more than doubled to N6.78 billion from N3.23 billion.

Consequently, Lasaco recorded a negative insurance service result of about N2.67 billion, compared with a negative N1.21 billion in 2024.

The pressure was reflected in the company's bottom line. Profit before tax declined from N1.94 billion in 2024 to a loss of N2.61 billion in 2025, despite the significant increase in insurance revenue.

Investment returns also provided less support to earnings, with net investment results falling to about N6.46 billion from N8.74 billion in the preceding year.

The performance highlights the challenge facing insurers as they seek to grow premium income while managing claims, reinsurance and other costs. For investors, the sharp increase in revenue is therefore being weighed against the deterioration in underwriting profitability.

Lasaco's balance sheet, however, strengthened during the year. Total assets increased to approximately N39.63 billion, while shareholders' funds rose to about N20.41 billion, from N12.26 billion in 2024.

The stronger capital position could provide additional capacity for business expansion and the absorption of unexpected losses, although the return generated on that capital remains a key consideration for shareholders.

The increase in claims payments also underscores the insurer's role in meeting its obligations to policyholders. Claims settlement remains a critical measure of confidence in the insurance industry, particularly as insurers seek to deepen market penetration and improve public trust.

Lasaco's performance in the first quarter of 2026 provided some signs of recovery, with insurance revenue rising to about N9.33 billion and profit before tax reaching N3.36 billion, compared with N1.62 billion in the corresponding period of 2025.

The company's total assets also increased to about N46.20 billion by March 2026.

For Lasaco, the immediate challenge is now to sustain premium growth while controlling claims and reinsurance costs sufficiently to restore consistent underwriting profitability.

The 2025 results therefore present a mixed picture: insurance revenue rose sharply, claims payments more than doubled and the balance sheet strengthened, but the company swung into a pre-tax loss as the cost of carrying the additional insurance business increased faster than earnings.

WAEP targets 1.6bn barrels as Dangote upstream arm begins 24-month production drive

Samuel Mobolaji

West Africa Exploration and Production Company (WAEP), the upstream arm of Dangote Group, has unveiled a 24-month development programme aimed at significantly increasing oil production and monetising gas from its Nigerian assets, with more than 1.6 billion barrels of oil in place and about 1.9 trillion cubic feet of discovered gas targeted for development.

The programme covers the company's OML 71 and OML 72 assets, previously operated by Shell, as WAEP seeks to revive production from the brownfield fields and generate cash flow to fund wider redevelopment.

Managing Director and Chief Executive Officer of WAEP, Olajumoke Cecilia Ajayi, disclosed the plan at the AOW Energy Conference in Accra, Ghana, during a session titled, "The Future of the African Operator: Building the IOCs of Tomorrow."

Ajayi said the company had adopted a phased strategy that would prioritise projects capable of delivering quick production and cash-flow gains before moving into broader field redevelopment.

"The first thing is to look at the low-hanging fruit, the short-term oil gains, generate cash flow from that, put it back into the assets and start redevelopment. And that's exactly what is happening currently," she said.

As part of the plan, WAEP has signed contracts for three jack-up rigs, with drilling expected to begin in December.

According to Ajayi, the drilling campaign is designed to raise production and unlock additional value across the OML 71 and OML 72 portfolio, while six field development plan studies are also underway to support further investment across the assets.

"We will be drilling to ramp up production and also bring out the value in the asset," she said.

The company is also looking to leverage Dangote Petroleum Refinery and Petrochemicals as a potential domestic market for its crude output as production rises.

"One of the partners on this asset, is the owner of the largest refinery in Africa, Dangote Petroleum Refinery and Petrochemicals. So the oil would definitely be needed by the refinery," Ajayi said.

The potential supply relationship could deepen the integration between domestic crude production and refining, while helping to retain more value from Nigeria's petroleum resources within the country.

Beyond production, WAEP plans to establish a dedicated crude evacuation terminal, which Ajayi said could also serve other producers seeking infrastructure to aggregate and move their crude.

The proposed terminal could therefore become an additional commercial opportunity for WAEP while addressing evacuation constraints that can limit upstream output.

Ajayi said the company was also focused on building the technical and organisational capacity required to operate the assets efficiently.

"We need to put round pegs in round holes. We need to put the right skill and competence in the different units," she said.

She added that WAEP expected gas monetisation arrangements and the required infrastructure to be operational within the next 24 months, alongside a sustained increase in oil production.

"Between now and the next 24 months, gas monetisation would have been in place. We would have ramped up production consistently," she said.

Union Bank wins WIMCA 2026 gender inclusion award as brand chief makes Top 50

Temitope Adebayo

Union Bank of Nigeria has received two major recognitions at the Women in Marketing and Communications Awards (WIMCA) 2026, emerging as Most Outstanding Bank in Gender Inclusion, while its Chief Brand and Marketing Officer, Olufunmilola Aluko, was named among the Top 50 Most Influential Women in Marketing and Communications.

The awards, presented at the recent WIMCA 2026 conference in Lagos, recognise Union Bank's efforts to promote gender diversity and widen economic opportunities for women through its workplace policies, financial services and empowerment initiatives.

The bank said its approach to gender inclusion extends beyond representation to supporting women entrepreneurs and professionals with tailored financial products, capacity-building programmes, mentorship, networking opportunities and other initiatives designed to improve their participation in the economy.

WIMCA 2026, organised under the theme "Grow, Give, Glow: Building Resilience for Distinction," brought together leading female marketing and communications professionals from across Africa to examine leadership, resilience, emerging industry trends and the advancement of women within the branding, marketing and communications ecosystem.

Aluko, who participated in the gathering alongside other senior industry executives, said the recognition reaffirmed Union Bank's belief that gender inclusion can contribute to stronger institutions, innovation and sustainable growth.

She said the bank would continue to support platforms and initiatives that enable women to build careers, lead organisations and contribute more significantly to the development of the marketing and communications industry.

According to her, the recognition strengthens Union Bank's resolve to expand opportunities for women across its workforce, customer base and wider society.

The awards add to Union Bank's broader efforts to promote inclusive economic participation, particularly through programmes targeting female entrepreneurs and professionals.

Established by Brand Communicator, WIMCA has developed into a major platform for recognising female leadership and promoting greater participation of women in marketing, communications and the wider brand ecosystem.

The 2026 edition provided another platform for industry leaders to assess the role of women in shaping brands, businesses and consumer markets across Africa.

For Union Bank, the twin recognition of the institution and its senior brand executive highlights the growing importance of gender inclusion not only as a social objective but also as part of corporate strategy, leadership development and long-term business performance.

R-L: The Managing Director/CEO of First City Monument Bank (FCMB), Yemisi Edun, receiving an award of excellence from the Global Chief Executive Officer of the Information Systems Audit and Control Association (ISACA), Erik Prusch, during the ISACA Lagos Chapter's 30th anniversary celebration and awards held in Lagos…recently

Beyond Telcos: Technology Firms Powering Nigeria's Digital Connectivity

Charles Sofoluwe

For millions of Nigerians, staying connected is as simple as making a phone call, sending a message or accepting an airtime advance when their balance runs out. What most consumers rarely see, however, is the network of specialist technology companies working behind the scenes to make those services possible.

Every time a subscriber receives an emergency airtime advance, purchases data on credit or accesses certain digital financial services through a mobile phone, sophisticated software is making decisions within seconds—assessing eligibility, managing risk, detecting fraud, processing transactions and automating repayments.

Those capabilities are increasingly being delivered not by the mobile network operators themselves, but by a growing ecosystem of technology infrastructure providers.

The role of these companies came into sharper focus this year during the regulatory debate over the Federal Competition and Consumer Protection Commission's Digital, Electronic, Online or Non-Traditional Consumer Lending (DEON) Regulations.

The temporary disruption of Airtime Credit Services, followed by the Federal High Court judgment and the subsequent Notice of Appeal filed by the Wireless Application Service Providers Association of Nigeria (WASPAN), highlighted how deeply digital financial services have become intertwined with telecommunications and how important regulatory coordination has become.

For many industry observers, the episode was less about airtime lending than about the evolution of Nigeria's digital economy.

Recognising that convergence, the Minister of Communications, Innovation and Digital Economy, Dr. Bosun Tijani, has repeatedly emphasised the importance of policy alignment across government institutions.

"Regulatory coordination is not only essential to preserving legal certainty but is also fundamental to promoting investment, innovation, consumer confidence and Nigeria's long-term competitiveness as Africa's leading digital economy," the minster stated.

He also directed that the existing regulatory status quo should remain while cross-cutting digital economy issues undergo inter-agency harmonisation under the Ministry's coordination, signalling government's determination to avoid conflicting regulatory approaches as digital services continue to evolve.

The invisible infrastructure

Although consumers interact with mobile network operators, much of the technology that powers airtime credit and other digital financial services is supplied by specialist value-added service and financial technology companies.

These firms develop platforms capable of analysing customer behaviour in real time, assessing credit eligibility, preventing fraud, processing millions of transactions and integrating seamlessly with telecom billing systems—all within seconds.

Industry stakeholders say these technology providers have quietly become an important layer of Nigeria's digital infrastructure

Chairman of the Association of Licensed Telecommunications Operators of Nigeria (ALTON), Gbenga Adebayo, believes the events of the past few months demonstrated just how critical that infrastructure has become.

Highlighting that, "What this episode demonstrated is that airtime credit is not a financial product in the way regulators initially characterised it. It is economic infrastructure that approximately 40 million people use regularly, with the vast majority of them at the base of the economy."

Following the Federal High Court judgment, Adebayo said the decision reinforced the need for regulatory collaboration rather than institutional overlap.

"The court has done something important. It has confirmed the FCCPC's authority and, in the same breath, affirmed that the NCC's role is preserved. Concurrency means coexistence. The industry now expects both regulators to establish the coordination framework that the court's reasoning requires," he urged.

The companies behind the services

Among the technology companies operating in this space is Nairtime Nigeria Limited, the Nigerian operation of Optasia, which has operated in the country since 2012.

Working largely behind the scenes, the company provides AI-powered technology that enables Airtime Credit Services offered by mobile network operators. Beyond emergency airtime, its platform supports a broader range of digital financial services, including automated credit decisioning, micro-credit infrastructure, credit scoring, fraud management, disbursement and collections. The objective is to help operators and financial institutions extend responsible access to small-value financial services through real-time analytics and automation.

Chief Executive Officer of Nairtime Nigeria and Optasia Chief Commercial Officer, Uchenna Agbo, said the popularity of Airtime Credit Services reflects their growing importance in everyday life, stressing that "Airtime Credit Services are a lifeline for millions of Nigerian consumers who rely on them for daily connectivity. The widespread adoption of airtime credit reflects its importance to millions of consumers."

She added that sustainable innovation depends on collaboration, declaring"Fair financial access is at the heart of our business, and we are committed to working constructively with regulators and our partners as the legal process unfolds to promote a fair, transparent and inclusive digital ecosystem that benefits Nigeria and all Nigerians."

Other specialist providers also form part of the ecosystem.

Creditswitch has built technology that enables airtime, data, messaging and USSD services across multiple mobile networks, serving as an integration layer between operators and digital service providers.

fonYou Technologies Nigeria, part of the global fonYou Group, provides telecom software platforms, digital credit technology and financed airtime solutions that support operators in delivering mobile financial and value-added services.

ERL Telecoms Service Limited is another indigenous value-added service provider active in Nigeria's telecom ecosystem. The company has been involved in developing and supporting value-added service platforms for while and was one of the firms publicly identified during the implementation of the DEON framework.

Together, these companies illustrate how Nigeria's digital economy increasingly depends on technology firms whose products are largely invisible to consumers but critical to service delivery.

Regulation catches up with innovation

The debate over regulation has highlighted the growing convergence between telecommunications and financial services.

The Nigerian Communications Commission has maintained that Airtime Credit Services fall within telecom value-added services regulated under the Nigerian Communications Act, while the FCCPC argues that the DEON Regulations are designed to strengthen consumer protection in the rapidly expanding digital lending market.

The Federal High Court sought to reconcile those positions, holding that the mandates of both regulators can coexist. However, the legal process continues after WASPAN filed a Notice of Appeal asking the Court of Appeal to review aspects of the judgment relating to the respective regulatory responsibilities of the FCCPC and the NCC.

For the companies operating behind the scenes, the outcome matters because regulatory certainty influences investment decisions, technology deployment and product innovation.

Beyond airtime

Industry analysts say the technologies originally developed for airtime advances are increasingly supporting a much wider range of digital financial services.

The same artificial intelligence, machine learning and automated decision engines used to determine eligibility for airtime credit can also support micro-credit, digital lending, embedded finance, collections, fraud prevention and other financial inclusion initiatives.

That evolution is expected to accelerate as Nigeria pursues its digital economy agenda and more financial services migrate to mobile platforms.

For consumers, the companies behind these innovations may remain largely invisible. Yet for the millions of Nigerians who rely on uninterrupted connectivity to run businesses, access banking services, communicate with customers or simply stay in touch with family, the technology operating quietly behind the scenes has become as essential as the mobile networks themselves.

As policymakers seek to balance innovation with consumer protection, industry stakeholders argue that sustained regulatory coordination will determine how effectively these technology providers continue to expand financial inclusion, strengthen digital resilience and power the next phase of Nigeria's digital transformation.

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OB3 completion as NNPC opens new chapter for Nigeria's gas economy

Onogwu Muhammed

Nigeria has spoken of gas as the fuel that will power its industrial future, for decades. The difficulty has never been the size of our gas reserves. It has been the ability to move that gas from where it is produced to where it is needed. That is why the latest progress on two of the country's most important gas transmission projects deserves more than a routine announcement.

On 1 September, the Nigerian National Petroleum Company Limited (NNPC Ltd) announced that the Obiafu-Obrikom-Oben (OB3) gas pipeline had reached 100 per cent completion and was ready for first gas, while the Ajaokuta-Kaduna-Kano (AKK) pipeline had reached 95 per cent completion. On paper, these are project milestones. In practical terms, they represent something far more consequential: the gradual removal of one of the most persistent constraints on Nigeria's gas economy which is inadequate transportation infrastructure.

The OB3 development is particularly significant. The completion of the River Niger crossing, achieved through a technically demanding operation involving the drilling of roughly two kilometres beneath the river, has cleared the final major physical obstacle to the full operation of the 130-kilometre pipeline. With a design capacity of about 2 billion standard cubic feet of gas per day, the pipeline will become a major artery connecting gas-producing areas in the Niger Delta to markets further inland. More importantly, it is expected to make more than 500 million standard cubic feet per day of additional gas available to the domestic market.

That distinction matters. Nigeria does not have a gas-reserve problem; we have a gas-delivery problem. Gas trapped in the ground or stranded because there is no reliable infrastructure to transport it cannot power a factory, feed a fertiliser plant or generate electricity. Every major trunkline that comes into operation therefore changes what is economically possible — from electricity generation and fertiliser production to manufacturing, compressed natural gas distribution and other energy-intensive industries.

The Ajaokuta-Kaduna-Kano, AKK pipeline carries similar strategic importance from another direction. At 95 per cent completion, it is approaching the point where gas can begin moving more reliably towards Abuja and, ultimately, further into northern Nigeria, with NNPC targeting early gas delivery to Abuja before the end of 2026. Its importance goes beyond connecting one location to another. It is a critical part of the effort to extend Nigeria's gas infrastructure beyond the traditional producing areas and build a more integrated national gas network.

This is where the significance of the Ojulari era at NNPC becomes clearer. The real test of leadership at a national energy company is not how many announcements are made or how impressive the targets sound. It is whether projects that have remained on the drawing board, in procurement cycles or in various stages of execution for years are finally completed and put to work. OB3 and AKK are precisely the kind of projects against which that test should be measured.

And the story does not end with gas. Under Engr Bashir Bayo Ojulari's leadership, NNPC's operational performance in the upstream sector has also begun to tell a different story. NNPC Exploration and Production Limited recorded peak daily production of 365,000 barrels in December 2025; the highest level achieved in 36 years and surpassing the output last recorded in 1989. Projects including the Madu First Oil Project, Soku Pipeline optimisation, Akpo West development and the commissioning of the Gbaran Nodal Compression Train have added to production capacity and strengthened the resilience of operations.

These are not insignificant developments in an industry where declining production, ageing infrastructure, underinvestment and prolonged project cycles have combined for years to undermine Nigeria's position as a major oil and gas producer.

Just as important have been efforts to address the commercial disputes and contractual uncertainties that have made investors cautious. The execution of a model Production Sharing Contract for deep-water assets has opened new opportunities for non-associated gas development, while the resolution of the long-running Oil Prospecting Lease 245 dispute has created room for fresh production-sharing arrangements across multiple licences. Such issues may appear technical to the casual observer, but they are central to investment decisions. Capital does not follow rhetoric; it follows certainty.

That is why the question of credibility is perhaps more important than any individual production figure. For much of Nigeria's oil and gas history, investors have had to contend with uncertainty over contracts, regulatory processes, project approvals, security, infrastructure and the commercial terms governing their investments. Rebuilding confidence in such an environment cannot happen overnight. It requires consistency, financial discipline, clearer decision-making and, above all, evidence that commitments will be followed by execution.

There are indications that this is beginning to happen under Ojulari. The launch of NNPC Limited's Gas Master Plan 2026 is part of that wider strategy. The plan targets daily gas production of 10 billion standard cubic feet by 2027 and 12 billion by 2030, while seeking to attract more than US$60 billion in investment across the energy value chain. But the real importance of the plan is not in the size of the numbers. It is in what those numbers are supposed to achieve: more gas for power generation, greater industrial capacity, expanded fertiliser production, new jobs and a stronger domestic gas market.

Nigeria has spent decades talking about becoming a gas-powered economy. The opportunity now is building the infrastructure and commercial framework capable of making that ambition real.

This is also why the progress on OB3 and AKK matters to Nigerians beyond the oil and gas industry. A pipeline does not improve anyone's life simply because it has been completed. Its real value begins when the gas flowing through it keeps a power plant running, allows a manufacturer to produce at lower cost, supports a fertiliser plant, creates employment or gives an investor enough confidence to put fresh capital into an industrial project.

For ordinary Nigerians, the chain is straightforward. More reliable gas supply can support more reliable electricity generation. More reliable electricity can reduce the pressure on businesses that currently depend heavily on expensive alternative sources of power. Lower operating costs can improve production. Increased production can support employment and economic activity. That is how a piece of infrastructure buried beneath the ground eventually becomes relevant to the family sitting above it.

The US$30 billion investment target set for 2027 is an ambitious undertaking and, more importantly, a serious test of institutional capacity. Achieving it will require sustained production growth, regulatory certainty, security of critical infrastructure, disciplined corporate governance and an investment climate in which international and domestic capital can commit with confidence.

This is where the Ojulari leadership will ultimately be judged. Not by the ambition of the targets alone, but by the ability to sustain execution after the headlines have faded. Nigeria has seen ambitious plans before. What the country needs now is continuity between policy, investment and delivery..

That is why the developments at NNPC deserve to be viewed in their proper context. The completion of OB3, the near-completion of AKK, the recovery in upstream production, the resolution of long-standing commercial disputes and the renewed push to attract investment are not isolated events. Together, they point to an NNPC that is attempting to move from managing decline to deliberately building capacity.

The transformation is still a work in progress. There will be setbacks, difficult commercial decisions and targets that will inevitably be tested by the realities of Nigeria's operating environment. But there is now enough evidence to argue that something has begun to change.

And that, in my view, explains why the achievements and ongoing policy transformation at NNPC under Engr Bashir Bayo Ojulari provide a credible basis for the CEO of the Year 2026 award conferred on him by the LEADERSHIP Group on 3 September.

Awards, of course, are easy to announce. The more important question is whether the record behind them stands up to scrutiny. In Ojulari's case, the answer will ultimately be found not in the trophy, but in the kilometres of pipeline completed, the barrels brought back into production, the investment unlocked, the gas delivered and, most importantly, the economic value that Nigerians can feel from an oil and gas sector that is beginning to work more deliberately for the country.

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How Lagos' rail revolution is reshaping urban mobility

Kolawole Ojelabi

Sir: As Lagos Rail Mass Transit Blue Line marks three years of commercial operations, the transformative rail project is emerging as a defining symbol of the Sanwo-Olu administration's commitment to modern, sustainable, and integrated public transportation.

Three years ago, on September 4, 2023, the Lagos Rail Mass Transit (LRMT) Blue Line commenced commercial passenger operations, opening a new chapter in the history of public transportation in Lagos.

From its initial 12 daily trips, the Blue Line has progressively expanded to about 94 daily trips, providing thousands of Lagos residents with a faster, safer, more predictable and more environmentally sustainable alternative to road transportation.

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The milestone represents far more than the operation of a railway: It is the evidence of Lagos State's determination to build a modern mass transit system capable of supporting the mobility needs of a rapidly growing megacity.

For commuters travelling between Mile 2 and Marina, the Blue Line has brought greater predictability to daily journeys, reduced dependence on congested roads and provided an alternative that is largely insulated from the traffic gridlock that characterises many major Lagos corridors.

The Blue Line has demonstrated the value of rail transportation as a critical component of an integrated urban mobility system. Its electrified operations are contributing to Lagos State's broader climate and sustainability objectives by reducing reliance on fossil-fuel-powered road vehicles and, consequently, contributing to the reduction of transport-related emissions.

As Blue Line operations expand with more trips, and more commuters shift from private cars and conventional road transportation to mass transit, the environmental benefits are expected to become even more significant. The railway is therefore not simply moving people; it is contributing to the long-term vision of a cleaner, greener and more sustainable Lagos, with public transportation playing a central role in the State's ambition towards a low-carbon and eventually zero-emission transport ecosystem.

The impact of Blue Line extends beyond the tracks. The project has created direct and indirect employment opportunities across train operations, engineering, maintenance, security, station management, customer service, ticketing, cleaning, retail and other supporting services. It has also stimulated economic activity around stations and along the railway corridor, creating opportunities for businesses and encouraging new patterns of commercial development.

This is where the concept of Transit-Oriente. Development (TOD) becomes increasingly important. With appropriate planning, areas around Blue Line stations can evolve into vibrant mixed-use communities where residential, commercial, recreational and business activities are integrated with efficient public transportation.

Such development can reduce the need for long-distance journeys, encourage walking and other forms of non-motorised transport, improve access to economic opportunities and increase the value and productivity of areas connected to the rail network. The Blue Line is consequently becoming an important catalyst for urban regeneration and economic development.

While the first three years have demonstrated what rail can achieve in Lagos, the bigger ambition lies ahead. The Lagos State Government and the Lagos Metropolitan Area Transport Authority (LAMATA) are working towards completing the remaining infrastructure required to take the Blue Line fully to Okokomaiko by 2027.

The completion of the entire corridor will significantly extend the reach and impact of the line, bringing rail services closer to a much larger population and creating stronger connections between communities along the corridor.

The extension will also strengthen the integration of rail with other modes of public transportation, including buses and other first and last mile services, thereby making the public transport system more seamless and convenient for commuters. The ultimate objective is an integrated transportation network in which commuters can move easily from one mode to another, using a system that is reliable, affordable, safe and sustainable.

The third anniversary of the Blue Line is, therefore, an appropriate occasion to celebrate the vision and political commitment that made the project possible. The Lagos Rail Mass Transit Blue Line stands as one of the most visible expressions of Governor Babajide Olusola Sanwo-Olu's THEMES+ development agenda and his administration's determination to transform transportation infrastructure in Lagos.

The Governor deserves commendation for sustaining the political will, investment and institutional support required to move the Blue Line from an ambitious infrastructure project to a functioning modern railway serving Lagosians every day.

The milestone also provides an opportunity to recognise the professionals and institutions behind the successful operation of the system.

Credit goes to the Managing Director of LAMATA, Engr. Mrs. Abimbola Akinajo, FNSE, whose leadership has been instrumental in driving the operationalisation, expansion and continuous improvement of the Lagos urban rail system.

Under her leadership, LAMATA has continued to demonstrate that the development of mass transit is not merely about constructing infrastructure, but about creating a transportation system that improves the quality of life of residents and supports the economic future of the city.

Three years of the Blue Line is a milestone, but it is not the destination. The next phase is about completing the infrastructure to Okokomaiko, increasing capacity, improving service quality, strengthening multimodal integration and maximising the economic and environmental benefits of the railway. It is also about ensuring that the communities along the corridor benefit from the opportunities that a modern rail system brings.

As Lagos looks towards 2027, the Blue Line offers a glimpse of the future of transportation in Africa's largest city: a future where commuters spend less time in traffic, where cleaner modes of transportation reduce emissions, where rail-connected communities become centres of economic activity, and where reliable public transportation becomes an essential driver of inclusive growth.

Three years on, the Blue Line has moved beyond being a landmark infrastructure project. It is becoming a catalyst for a new Lagos — a more connected, productive, sustainable and livable megacity.

Congratulations to the Governor of Lagos State, Mr. Babajide Olusola Sanwo-Olu, on this significant milestone, and commendation to the Managing Director of LAMATA, Engr. Mrs. Abimbola Akinajo, FNSE, and the entire LAMATA team for their commitment to making the Lagos rail revolution a reality.

The Blue Line has been in service for three years. The journey to a fully integrated Lagos transport system continues—with 2027 firmly in sight.

Kolawole Ojelabi is the Head, Corporate Communication at LAMATA

NYSC DG tasks stakeholders on error-free mobilisation

Ukpono Ukpong

The National Youth Service Corps has reaffirmed its commitment to ensuring an error-free and credible mobilisation process for eligible Nigerian graduates.

The Scheme also pledged to continue deploying technology to reduce manual interventions, enhance transparency and efficiency, and ensure a seamless mobilisation process.

The Director General of NYSC, Brigadier General Olakunle Nafiu, stated this in his address at the opening ceremony of the 2026 NYSC Batch 'C' Pre-Mobilisation Workshop held in Abuja.

General Nafiu said the workshop was taking place at a time when expectations for efficient, transparent and technology-driven public service delivery were exceptionally high.

He assured that the Scheme would continue to strengthen its systems to ensure that every eligible graduate was mobilised in a credible, transparent and timely manner.

The NYSC Chief Executive noted that the theme of the workshop, "Strengthening Institutional Accountability, Data Integrity and Digital Innovation for Seamless NYSC Mobilisation," aptly captured the strategic priorities that should guide the collective efforts of all stakeholders involved in the mobilisation process.

He urged institutions and officers involved in the NYSC mobilisation process to take ownership of their assigned responsibilities, adhere strictly to approved procedures and remain accountable for decisions and actions taken.

"Every inaccurate record, unauthorised alteration of data, delayed response or failure to meet established timelines can adversely affect the mobilisation of graduates and the credibility of the Scheme," he said.

General Nafiu therefore called on all stakeholders to strengthen their digital competence and cybersecurity awareness, protect institutional databases and embrace responsible innovation.

"We must therefore be zero-tolerant of negligence, manipulation of records, abuse of process and other practices capable of compromising the integrity of our organisation," he said.

The DG stressed the need for stakeholders to strengthen their internal quality assurance mechanisms before transmitting data to the NYSC, noting that data integrity was fundamental to the credibility of the mobilisation process.

"Accordingly, stakeholders in the mobilisation process must continually strengthen their internal quality assurance mechanisms before transmitting data to the National Youth Service Corps.

"Data integrity is equally fundamental to the mobilisation process. The credibility of the mobilisation depends on the accuracy, completeness and authenticity of data received from various Corps-producing institutions and other stakeholders," he added.

General Nafiu further stated that the collective objective should be to leverage technology to simplify processes, eliminate bottlenecks, reduce turnaround time and improve the experience of every prospective Corps Member.

He described NYSC mobilisation as a shared responsibility, stressing that no institution could achieve seamless mobilisation in isolation.

"The mobilisation process is a shared responsibility. No institution can achieve seamless mobilisation in isolation. We must therefore strengthen information sharing, maintain open communication and escalate anomalies promptly.

"Our partnership must be founded on trust, professionalism and shared responsibility, recognising that weakness in one part of the system can affect the entire mobilisation value chain," the DG said.

Also speaking, the Director, Corps Mobilisation Department, Mrs. Rachel Idaewor, stated that as preparations for the 2026 Batch 'C' NYSC Orientation Course gathered momentum, all stakeholders must ensure strict compliance with the approved mobilisation timeline.

She urged them to improve the verification of graduates' data before submission, strengthen institutional controls to minimise errors and prevent fraudulent practices.

Idaewor also advocated the deployment of technology to automate routine processes, with appropriate oversight and in line with applicable national regulations and global best practices.

Late Gani Fawehinmi opened up political space for opposition—Uba Sani

Gabriel Udeh, Kaduna

Governor Uba Sani has said that the late Chief Gani Fawehinmi's most consequential contributions to Nigeria was his determination to keep the political space open.

He recalled that the late pro-democracy activist spear-headed the struggle against the decision of the Independent National Electoral Commission (INEC) to roll out stringent conditions for political associations seeking to be registered as political parties.

The Governor who noted that most human rights and pro-democracy activists were deeply disillusioned at that time, made this known at the public presentation of a book titled, "Gani Fawehinmi And Uba Sani, A Tale Of Mentor And Mentee" in Kaduna on Saturday.

"At a serious meeting, we told Chief Fawehinmi, our leader, that we were beginning to lose faith in democracy. But he would not permit frustration to become despair.

"He told us to have faith in the judiciary, faith in the rule of law and faith in democracy itself. Rather than abandon the democratic process, we would use the democratic process to defend democracy," he argued.

According to the Governor, Fawehinmi and Alhaji Balarabe Musa went to court and "the legal battle lasted more than two years before the Court of Appeal delivered judgment."

"I recall that the ruling was delivered by Justice Dahiru Mustapha in 2002. INEC appealed to the Supreme Court, but in January 2003, the Supreme Court again ruled in our favour," he added.

Governor Uba Sani of Kaduna State pointed out that the verdict "opened the political space in Nigeria and paved the way for the emergence of more political parties."

"Therefore, whenever we celebrate political plurality in Nigeria, whenever new parties emerge and whenever citizens exercise their rights to organise politically, we should remember those who fought to make that space possible.

"Many of those proudly identifying with all sorts of political platforms today, may not know that the freedom they exercise was secured through difficult struggles by people like Chief Gani Fawehinmi. Democracy has a history, and every freedom has a cost," he said.

The Governor advised that activists, politicians of different parties and academics should gather from time to time, to "remember the heroes and those who fought and put their lives on the line for us to have democracy in Nigeria."

He described Chief Fawehinmi as more than a fighter for political freedom but "a profoundly committed pan-Nigerian who believed that the greatness of Nigeria depended on the development of every part of the country."

Governor Uba Sani also said that the late activist also believed in "the empowerment of every citizen, regardless of region, ethnicity, religion or social standing."

The Governor further said that education was one of his deepest convictions and that explains why he instituted the Gani Fawehinmi Scholarship Foundation and "I was serving as Northern Coordinator."

"I persuaded him to institute a major scholarship programme for brilliant but indigent university students in Northern Nigeria because educational deprivation was particularly severe in our region at the time," he added.

Governor Uba Sani disclosed that that programme awarded scholarships to more than 1,000 indigent students across Northern Nigeria, recalling that they travelled across northern universities to identify deserving beneficiaries.

"Many of those beneficiaries have since become medical doctors, lawyers, academics, engineers and professionals who are contributing meaningfully to national development," he said.

The Governor remembered that at the flag-off of the Fawehinmi Scholarship Scheme in northern Nigeria 26 years ago at Arewa House, Chief Fawehinmi challenged Northern leaders to confront the educational crisis in the region.

Governor Uba Sani said that the late activist had warned that if educational backwardness was not addressed, it could become a monster, adding that "that warning remains profoundly relevant.

"Many of the challenges confronting Northern Nigeria today are connected, directly or indirectly, to inadequate investment in human capital," he added.

Describing the late Chief Fawehinmi as being among the most formidable Nigerians of his generation, the Governor said that he " possessed the rare courage to make principle more important than comfort and justice more compelling than personal convenience."

"He used the law as an instrument of liberation, defended ordinary citizens against arbitrary power and contributed immensely to Nigeria's struggle for democracy, accountability and human dignity," Governor Sani added.

He congratulated the author, Mrs Basirat Fawehinmi-Biobaku, "for preserving a relationship that began as a deeply personal bond of mentorship but acquired, over time, a much larger national significance.

According to him, "this is not simply the story of a mentor and his mentee. It is a story about courage, democratic struggle, social justice, education, leadership and the solemn responsibility of one generation to prepare another for service."

Nigeria woos Thai investors as Abuja, Bangkok push strategic economic partnership

Nigeria and Thailand have expressed commitment to deepening economic cooperation and expanding bilateral trade and investment for the mutual benefit of both countries.

The Minister of Foreign Affairs, Ambassador Bianca Odumegwu-Ojukwu, stated this when the two countries signed a Memorandum of Understanding on Technical Cooperation on Tuesday at the Ministry of Foreign Affairs, Abuja.

Ambassador Odumegwu-Ojukwu signed for Nigeria while Thailand's Deputy Prime Minister and Minister of Foreign Affairs, H.E. Mr Sihasak Phuangketkeow, signed for his country.

She also welcomed Thailand's Thailand-Africa Initiative (TAI) and called for stronger collaboration between the Nigerian Technical Aid Corps (NTAC) and the Thailand International Cooperation Agency (TICA) to promote skills development, technology transfer and sustainable development.

The Minister commended the ongoing Thailand-Nigeria Sustainable Agricultural Technology Development Project, proposing its expansion to more parts of Nigeria and greater cooperation in agricultural research, technology and innovation.

Ambassador Odumegwu-Ojukwu reaffirmed Nigeria's desire to elevate relations with Thailand to a strategic partnership, with economic cooperation as a key pillar.

She called for diversification of bilateral trade beyond existing exchanges in crude oil, rice and agricultural machinery, urging increased Thai investment and joint ventures in agro-processing, manufacturing, energy, ICT, mining, renewable energy and other value-added industries.

Ambassador Odumegwu-Ojukwu highlighted Nigeria's large consumer market and investment opportunities, encouraging Thai businesses to take advantage of the country's investment incentives and expanding economic potential.

She further advocated the establishment of a Joint or Bi-National Commission to institutionalise bilateral economic dialogue, monitor implementation of agreements and accelerate the conclusion of pending instruments, particularly the Investment Promotion and Protection Agreement, Trade Agreement, and Agreement on Economic, Scientific, Technical and Cultural Cooperation.

Nigeria also called for closer engagement between ASEAN and ECOWAS, noting the potential of stronger regional cooperation to unlock new opportunities for trade, investment and development.

Ambassador Odumegwu-Ojukwu reaffirmed Nigeria's commitment to building a stronger economic partnership with Thailand through increased trade, investment, technical cooperation and regular high-level engagements.

Thailand's Deputy Prime Minister Sihasak Phuangketkeow described Nigeria as an economy in Africa.

He said that a strategic economic partnership between both countries would bolster investments in their nations, trade and positively impact their people.

The Daily Times

Monday, September 07, 2026 Vol. 6. No. 2997 ₦200

How Lagos' rail revolution is reshaping urban mobility

Fake agencies, bloated govt: Why Nigeria still needs Oronsaye Report

Guest Columnist

Blaise Udunze

Nigeria's latest fake government agencies scandal has moved beyond an embarrassing case of impersonation. These absurd scenarios have exposed something far more disturbing, bringing to the fore the weaknesses in the country's machinery of government.

The recurrence is alarming as the Independent Corrupt Practices and Other Related Offences Commission (ICPC) has now uncovered a second allegedly fictitious government agency. This time, it is said to be operating from within the premises of the Office of the Secretary to the Government of the Federation (OSGF). President Bola Ahmed Tinubu has ordered the arrest of the alleged promoter and the suspension of three federal Permanent Secretaries pending investigation.

The new organisation, called the National Brands Development and Made-in-Nigeria Special Project Office, was allegedly allocated office space within the OSGF without presidential authorisation. ICPC Chairman Musa Adamu Aliyu said the discovery emerged from the broader investigation into the earlier Presidential Foreign Intervention Promotion Council (PFIPC) scandal and alleged weaknesses in public-service procedures.

This should worry every Nigerian. Not simply because a man allegedly created a fake government institution. But because two allegedly fake government institutions were able to acquire the appearance of legitimacy from within the government system itself.

That raises a much bigger question. This is to say, if the government can identify and condemn a fictitious agency for being unnecessary, unauthorised and fraudulent, what about the many legitimate agencies whose functions overlap with those of other government institutions and which the Oronsaye Report already recommended should be abolished, merged or returned to ministries? That is the uncomfortable question this administration cannot avoid.

The Oronsaye Report, submitted more than a decade ago, identified the proliferation of federal agencies as a major source of bureaucratic duplication and cost. It recommended reducing 263 statutory agencies to 161, abolishing 38, merging 52 and reverting 14 to ministerial departments.

Nigeria's problem, therefore, is not merely that fake agencies can emerge. It is that the government has created an environment in which the boundaries between ministries, agencies, councils, committees, special projects and intervention offices can become so crowded and confusing that even the state itself appears vulnerable to institutional impersonation.The PFIPC case illustrates this perfectly.

According to ABC News Australia, PFIPC appeared remarkably authentic. One of the most concerning issues in this embarrassing incident is that it reportedly had an office inside the Federal Secretariat, a website carrying government imagery and social-media platforms. Not to mention the funding and even approval to recruit more than 300 employees. This further revealed a huge lacuna in the government space as its purported director-general, Adeniyi Adeyemi, reportedly interacted with senior government officials, regulators, ministers and foreign diplomats.

That is not what a simple roadside scam looks like. It is what happens when institutional verification mechanisms fail.

Even more revealing is the fact that the Nigerian Investment Promotion Council reportedly raised concerns in 2025 that PFIPC appeared to operate at "cross-purposes" with it.That point deserves particular attention.

If the Nigerian Investment Promotion Council, the legitimate government institution responsible for promoting investment, could reportedly identify an organisation operating in the same space, why did it take so long for the wider government system to shut it down?

That question goes straight to the heart of the problem.Nigeria does not merely have an agency-proliferation problem.It has a verification, coordination and accountability problem.

And the latest discovery makes that problem even harder to dismiss.According to ICPC, the second allegedly fake institution was not merely operating somewhere outside government. It was allegedly given office accommodation inside the OSGF itself. At the moment, it is said that three Permanent Secretaries have now been suspended. This, it was said would enable the commission to investigate how the organisation gained access to government premises and what roles officials may have played.

The government deserves credit for acting decisively once these discoveries came to light.The President ordered an investigation into PFIPC. He has now ordered the arrest of the promoter of the second alleged fake agency and suspended three Permanent Secretaries.

But decisive action after discovery is not enough. By every ethical standard, the fact remains that good governance is not only about catching wrongdoing.For certainty, it is also about designing systems that make wrongdoing difficult in the first place.

And this is where the Tinubu administration should thoroughly face uncomfortable questions. Who authorises an agency to occupy federal government premises? Who verifies the legal instrument establishing such an institution?Who confirms that an alleged presidential appointment is genuine?Who checks whether a purported government agency already duplicates an existing institution? Who authorises recruitment? Who verifies websites, official seals, letterheads, budgetary allocations and bank accounts?Who monitors the use of government office space?Who reconciles the list of legally established agencies with those physically operating inside government buildings? Also, if these controls existed and functioned effectively, how did two allegedly fictitious institutions get this far?

The ABC investigation makes the issue even more troubling. PFIPC reportedly had an office, funding, government-looking branding and access to officials, while its purported head moved through government circles for years.

The lesson is obvious, and this is to say that a government can have too many institutions and still have too little institutional control. That is the irony Nigeria must confront.

The Oronsaye Report was never simply about saving money by reducing the number of agencies. It was about making government coherent.When multiple institutions perform similar functions, accountability becomes blurred.When accountability becomes blurred, responsibility becomes difficult to establish.When responsibility becomes difficult to establish, institutional loopholes emerge.And when loopholes emerge, individuals can potentially exploit the appearance of government authority.

That is why the latest scandal should not become another isolated corruption story.It should become the beginning of a complete audit of Nigeria's federal government architecture.

Every ministry, department, agency, commission, council, authority, special-purpose office and intervention structure should be subjected to a simple test: Who created you?Under what law or presidential instrument? What exactly is your mandate? Which ministry supervises you? Which agency performs a similar function? How much public money do you consume? How many people do you employ? What measurable results have you produced? Why must you exist as a separate institution?

If an institution cannot answer those questions convincingly, its continued existence should be questioned and not just shut down, but everyone behind this despicable act should be penalised. This is where the PFIPC scandal intersects directly with the Oronsaye Report.

The PFIPC is being investigated because the government says it was not a legitimate government institution.But legitimacy alone should not be the end of the conversation.An agency can be legally established and still be unnecessary.It can be legitimate and still be duplicative.It can have a statutory mandate and still be inefficient.It can have a board, offices and employees and still be consuming money that could be better deployed elsewhere.

That is the distinction Nigeria must now confront.The government should not wait until an agency becomes "fake" before asking whether it should exist.The more important question is whether it adds sufficient public value to justify its cost.

This is particularly important at a time when Nigerians are being asked to endure difficult economic reforms, higher taxes, increased living costs and reduced purchasing power in the name of rebuilding the economy.

It is difficult to persuade citizens that government is serious about fiscal discipline when the public sector continues to carry layers of institutions whose mandates overlap.

Every unnecessary agency has a cost. Every board has a cost. Every director-general has a cost. Every permanent office has a cost. Every official vehicle has a cost. Every administrative department has a cost. Every workshop, retreat, consultancy, travel programme and procurement structure has a cost. And ultimately, the Nigerian taxpayer pays for all of it.

The government's response should therefore go beyond the PFIPC investigation. It should include a comprehensive implementation of the Oronsaye recommendations and a fresh institutional audit covering agencies created or expanded since the report was submitted.

The objective should not be indiscriminate job losses. It should be institutional consolidation.Where two agencies perform substantially similar functions, merge them. Where a function belongs naturally within a ministry, return it to the ministry.Where an agency has become obsolete, abolish it.Where a council merely duplicates the work of an existing agency, eliminate the duplication.Where presidential committees have become permanent bureaucracies, review their necessity.

And where new agencies are proposed, government should first demonstrate that the existing machinery cannot perform the function.

Most importantly, Nigeria needs a single authoritative register of government institutions that is publicly accessible and continuously updated.No agency should be considered legitimate simply because it has an office, website, official-looking letterhead or people occupying government buildings.

Its legal foundation should be independently verifiable.Its leadership should be verifiable. Its funding should be traceable. Its mandate should be publicly available. And its relationship with existing institutions should be clear.

The PFIPC saga demonstrates what happens when these boundaries become non-transparent.The second alleged fake agency demonstrates that the problem may be wider than one individual.

The suspension of three Permanent Secretaries makes the issue even more serious because it suggests that the investigation must examine not only alleged outsiders but also internal government processes and possible official facilitation. ICPC has specifically said it is examining how the new entity obtained access to government premises and the roles played by officials.That is precisely where the investigation should go.

But it must go further. Nigeria should investigate not only who allowed fake agencies into government, but also why government has created an environment in which so many institutions perform overlapping functions in the first place.

There is a danger that the country will treat PFIPC and the National Brands Development and Made-in-Nigeria Special Project Office as isolated scandals. That would miss the larger lesson.The scandal is not only that fake agencies existed.The scandal is that they reportedly looked sufficiently real to operate within the government ecosystem.

And if a fake institution can look real, the reverse question is equally important: How many real institutions have become functionally indistinguishable from one another? That is the unfinished business of Oronsaye.

Nigeria does not need more government structures. It needs a government structure that Nigerians can understand.It does not need more agencies simply because every new problem demands a new institution. It needs existing institutions to work.

The Tinubu administration therefore faces an important test of credibility.It can investigate PFIPC, arrest alleged perpetrators and suspend officials. That is necessary.

But it can also seize this moment to undertake the much harder task of cleaning up the entire architecture of government.

That means confronting agencies, commissions, councils and parastatals that have survived for years despite duplication, inefficiency or obsolete mandates.

No selective reform. No sacred cows. No politically convenient exemptions. If an alleged fake agency can be shut down because it lacks lawful authority, then every legitimate agency should be required to demonstrate why its continued existence is necessary.

If an institution duplicates another, explain why both are needed.If it cannot demonstrate value, merge it. If it has no compelling reason to remain independent, return its functions to the appropriate ministry.If its mandate has expired, abolish it.

Nigeria has spent too long creating institutions to solve problems while failing to reform the institutions it already has.

The PFIPC scandal and the discovery of another alleged fake agency inside the OSGF should therefore become more than a corruption investigation.They should become a governance wake-up call.

The question is no longer simply: How did fake agencies enter Nigeria's government system? The more important question is: Why has Nigeria's government system become so institutionally crowded, poorly coordinated and administratively porous that fake agencies can acquire the appearance of legitimacy?

The answer lies partly in the same problem identified by Oronsaye more than a decade ago: too many institutions, overlapping functions and insufficient institutional rationalisation.

Nigeria cannot afford to keep treating that problem as someone else's responsibility.

If this administration truly wants to reduce the cost of governance, it should finish what Oronsaye started. Audit the agencies. Merge the duplicates. Abolish the redundant. Strengthen the necessary. Tighten the controls. Publish the evidence.

Because the ultimate scandal is not simply that a fake agency existed.It is that Nigeria's system of government was apparently porous enough to make the fake look real. And that is a governance problem, not merely a fraud case.

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