



2023: PDP SPLITS.

... Saraki Battle Wike over Party Chairmanship



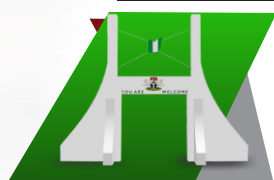
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Malam Muhammad Musa Bello



MAKING ABUJA WORLD CLASS CITY



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EDITORIAL NOTE



A lot has been happening under this Administration of President Muhammadu Buhari that has made many Nigerians to wonder if the President is actually in charge of his Administration. We have had many cases of government officials fighting each other in the Media, or the National Assembly fighting Ministers, even government Agencies fighting supposedly supervising Ministers among other, these are issues that would have been avoided if the President is in charge.

First complaint from the the wife of the President Aisha Buhari who complained recently that her security details had been withdrawn from her, calling for their reinstatement. This is an issue she would have reported to her husband, the President and the matter would have been resolved amicably before becoming a public issue.

There is this crisis between the Minister of State for Labour Festus Keyamu and the National Assembly over the control of the 774,000 Special Works Programme of the Federal Government. The President needed to have cleared the air before it got out of hand.

Not forgetting the raging war between the Minister of Labour Dr Chris Ngige and the Nigeria Social Insurance Trust Fund (NSITF). After the sacking of the former Management of the NSITF by the Minister the House of Representatives had to order that they resumed back to work. These are executive bodies and the Executive have the power to hire and fire and not the legislature.

The same thing is happening in the Niger Delta Development Commission (NDDC) where the Executive is



Publisher / Editor In Chief

carrying out a forensic audit and the National Assembly is also carrying out its probe at the same time. Both the Minister of the Niger Delta Godswill Akpabio and the National Assembly are fighting each other and using the Media to reveal many fraud allegations against each other, some are real while many are fake allegations.

Then the Magu's case. The embarrassment created by the probe of the Chairman of Economic and Financial Crime Commission (EFCC) Ibrahim Magu has questioned the integrity and credibility of the government's anti corruption fight. EFCC is the arrowhead of the government's anti corruption fight. All these and many others would have been avoided if the President had taken charge of the Administration.

Another worrisome issue facing the country at the moment is the spate of insecurity across the country. Not just the happenings in the North East where Boko

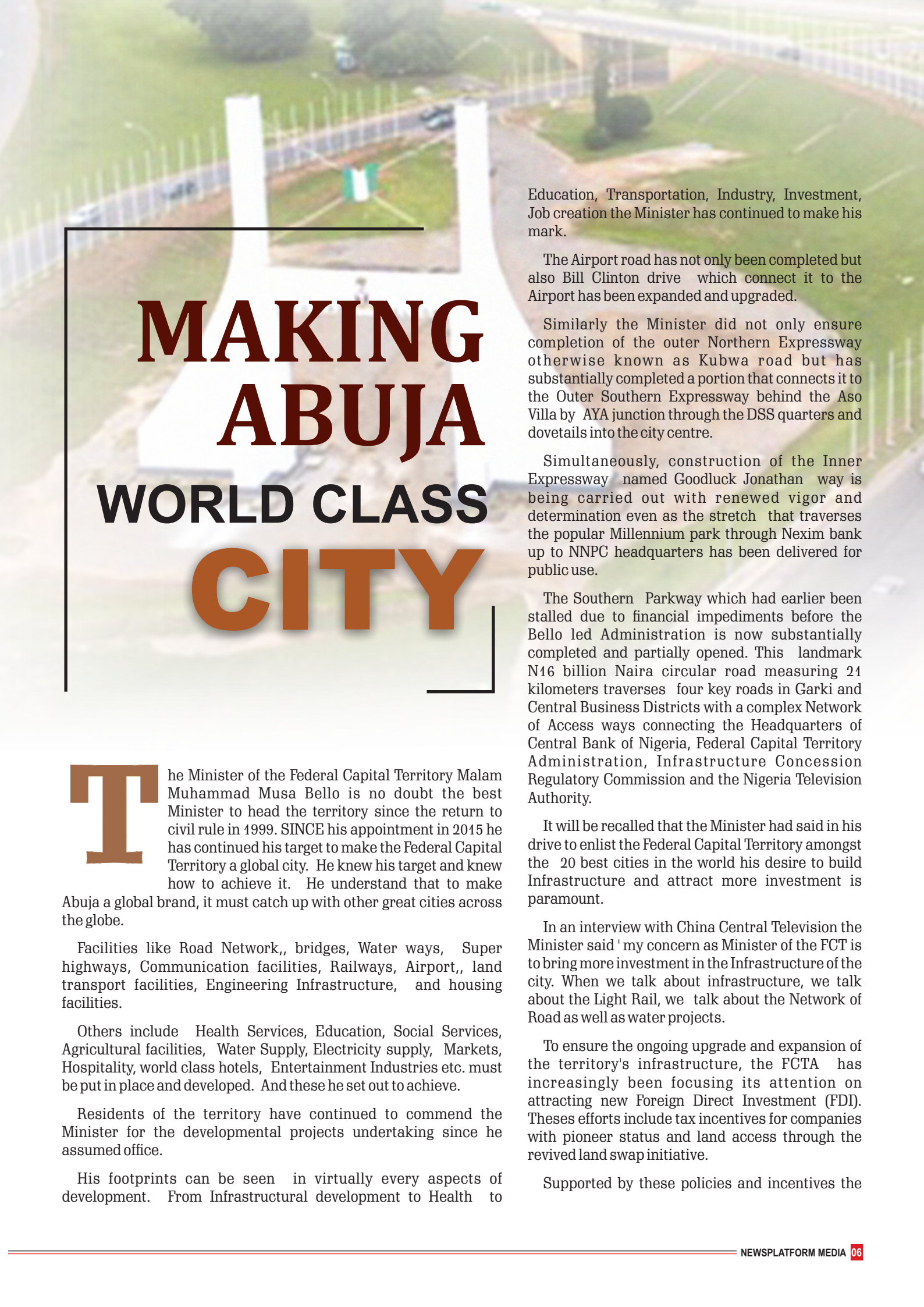
Haram has continued to terrorise the people or the North West where Bandits continue to kill the people or the North Central and other parts of the country where herdsmen continue to kill, rape and maim.

This is talking about kidnappings and killings of travelers in and around Kogi state. This is worrisome because Kogi state is the gateway to the Northern parts of the country from the South. It is bounded by nine states namely Edo, Ekiti, Ondo, Enugu, Osun, Benue, Niger, Nasarawa and the Federal Capital Territory. RECENTLY about 108 passengers inside GUO Luxury bus were kidnapped and taking to the bush between Abaji and Lokoja. It is still not clear as at the time of writing this report if they have been rescued.

Less than one week after the kidnap of the luxury bus passengers, the wife and children of the former Speaker of the Edo state House of Assembly Zakawani Garba were kidnapped on their way to Auch for the burial of the former Speaker.

We call on the Authorities concerned to do something to save lives and properties of all Nigerians as the security of lives and properties are primary functions of government anywhere in the world.

As the world and the Nation battles COVID 19 Pandemic, there should be serious discussions on how to survive the post COVID 19 scourge both individually and the country at large. Ther has been talks of diversifying the Economy. One of the major targets of diversification is Agriculture. A situation where farmers cannot go to their farms because of the farmers/ herders clash will not augur well for the country.



MAKING ABUJA WORLD CLASS CITY

The Minister of the Federal Capital Territory Malam Muhammad Musa Bello is no doubt the best Minister to head the territory since the return to civil rule in 1999. SINCE his appointment in 2015 he has continued his target to make the Federal Capital Territory a global city. He knew his target and knew how to achieve it. He understand that to make Abuja a global brand, it must catch up with other great cities across the globe.

Facilities like Road Network,, bridges, Water ways, Super highways, Communication facilities, Railways, Airport,, land transport facilities, Engineering Infrastructure, and housing facilities.

Others include Health Services, Education, Social Services, Agricultural facilities, Water Supply, Electricity supply, Markets, Hospitality, world class hotels, Entertainment Industries etc. must be put in place and developed. And these he set out to achieve.

Residents of the territory have continued to commend the Minister for the developmental projects undertaking since he assumed office.

His footprints can be seen in virtually every aspects of development. From Infrastructural development to Health to

Education, Transportation, Industry, Investment, Job creation the Minister has continued to make his mark.

The Airport road has not only been completed but also Bill Clinton drive which connect it to the Airport has been expanded and upgraded.

Similarly the Minister did not only ensure completion of the outer Northern Expressway otherwise known as Kubwa road but has substantially completed a portion that connects it to the Outer Southern Expressway behind the Aso Villa by AYA junction through the DSS quarters and dovetails into the city centre.

Simultaneously, construction of the Inner Expressway named Goodluck Jonathan way is being carried out with renewed vigor and determination even as the stretch that traverses the popular Millennium park through Nexim bank up to NNPC headquarters has been delivered for public use.

The Southern Parkway which had earlier been stalled due to financial impediments before the Bello led Administration is now substantially completed and partially opened. This landmark N16 billion Naira circular road measuring 21 kilometers traverses four key roads in Garki and Central Business Districts with a complex Network of Access ways connecting the Headquarters of Central Bank of Nigeria, Federal Capital Territory Administration, Infrastructure Concession Regulatory Commission and the Nigeria Television Authority.

It will be recalled that the Minister had said in his drive to enlist the Federal Capital Territory amongst the 20 best cities in the world his desire to build Infrastructure and attract more investment is paramount.

In an interview with China Central Television the Minister said ' my concern as Minister of the FCT is to bring more investment in the Infrastructure of the city. When we talk about infrastructure, we talk about the Light Rail, we talk about the Network of Road as well as water projects.

To ensure the ongoing upgrade and expansion of the territory's infrastructure, the FCTA has increasingly been focusing its attention on attracting new Foreign Direct Investment (FDI). Theses efforts include tax incentives for companies with pioneer status and land access through the revived land swap initiative.

Supported by these policies and incentives the



FCT MINISTER
MALAM MUHAMMAD MUSA BELLO

FCT has risen to become an important destination for FDI inflows. While Lagos has traditionally accounted for the lion's share of Foreign Capital Investment, recent figures suggest that the FCT is catching up. According to the National Bureau of Statistics 2018 Figures the FCT under Musa Bello attracted the highest amount of foreign capital in the final quarter of 2017 with 49.8% of the total, outpacing Lagos for the first time. The territory retained this position in the first quarter of 2018 where it attracted 56.2% of capital investment, once more beating Lagos.

Security issues has also been given priority by the Muhammad Musa Bello Administration in the FCT. It will be recalled that in the last dispensation security of lives and properties in the FCT and its environs was poor.

Residents of the territory will readily remember the United Nations Building bomb blast, the Banex Plaza bomb blast, the Nyanya bomb blast, the St Theresa's Catholic Church bombing etc. residents of the territory were living in fears until the current Administration came in.

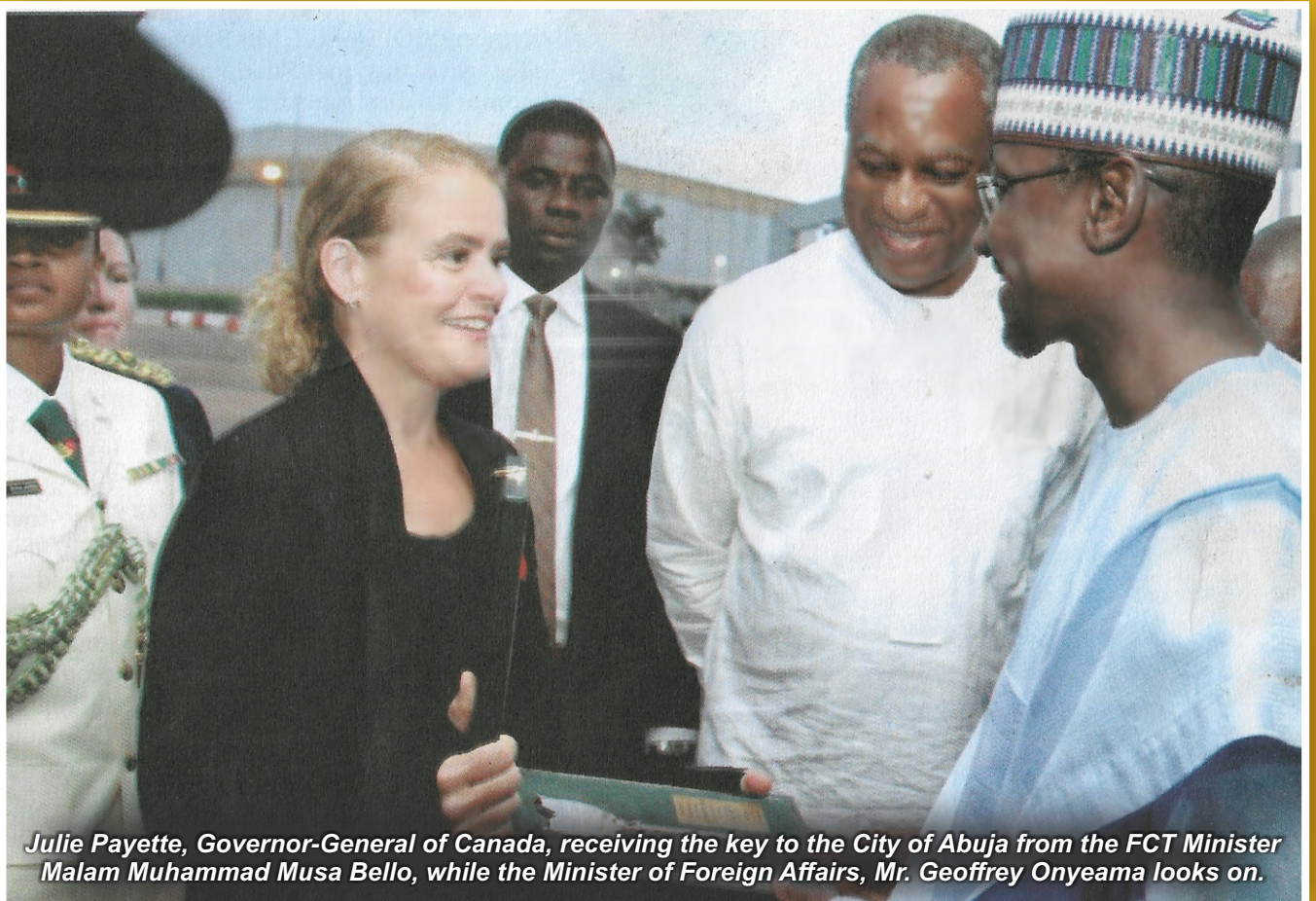
Speaking during the two day inter security agency's synergy workshop organized by the Ministry of Defence the Minister said 'right from its inception in May 2015, the current Administration identified the resolution of the nation's security challenges as a core priority'.

The Minister is also securing the Health of the territory. The way he has handled the COVID19 issue is second to none in the country. The situation of the COVID 19 in the FCT would have been worse but for the way the Minister quickly mobilized resources to protect the citizens. This is commendable.

Abuja has come a long way and Nigerians are satisfied with her developmental strides. It is wholly man made city and it is living up to its billing and expectations. It is infact the pride of Nigeria, Africa, the black race, the centre of Business, Culture and International diplomacy.



FCT Minister, Malam Muhammad Musa Bello (right), presenting the key to the city of Abuja to the visiting British Prime Minister Theresa May, during her arrival at the Nnamdi Azikiwe International Airport, Abuja



Julie Payette, Governor-General of Canada, receiving the key to the City of Abuja from the FCT Minister Malam Muhammad Musa Bello, while the Minister of Foreign Affairs, Mr. Geoffrey Onyeama looks on.



Representative of President Muhammadu Buhari and FCT Minister, Malam Muhammad Musa Bello (left) and the Sultan of Sokoto, His Eminence Muhammed Sa'ad Abubakar at the 59th Independence Anniversary Lecture in Abuja, in 2019.



FCT Minister, Malam Muhammad Musa Bello, warmly welcomes John Cardinal Onaiyekan to his office.



Abuja *at a* Glance



Nigeria's Federal Capital Territory (FCT) is home to the country's purpose built capital city and seat of government, Abuja. The establishment of the territory was promulgated in February 1976, when General Murtala Mohammed, then Head of State, declared via a radio broadcast that the area, in the North Central Region of the country would henceforth become the FCT.

Following this the government established the Federal Capital Development Authority (FCDA) which was tasked with the development and implementation of the territory's new city. The location was chosen for its strategic geography and demographics and was envisioned as a symbol of National Unity amid the political and ethnic divisions of the period.

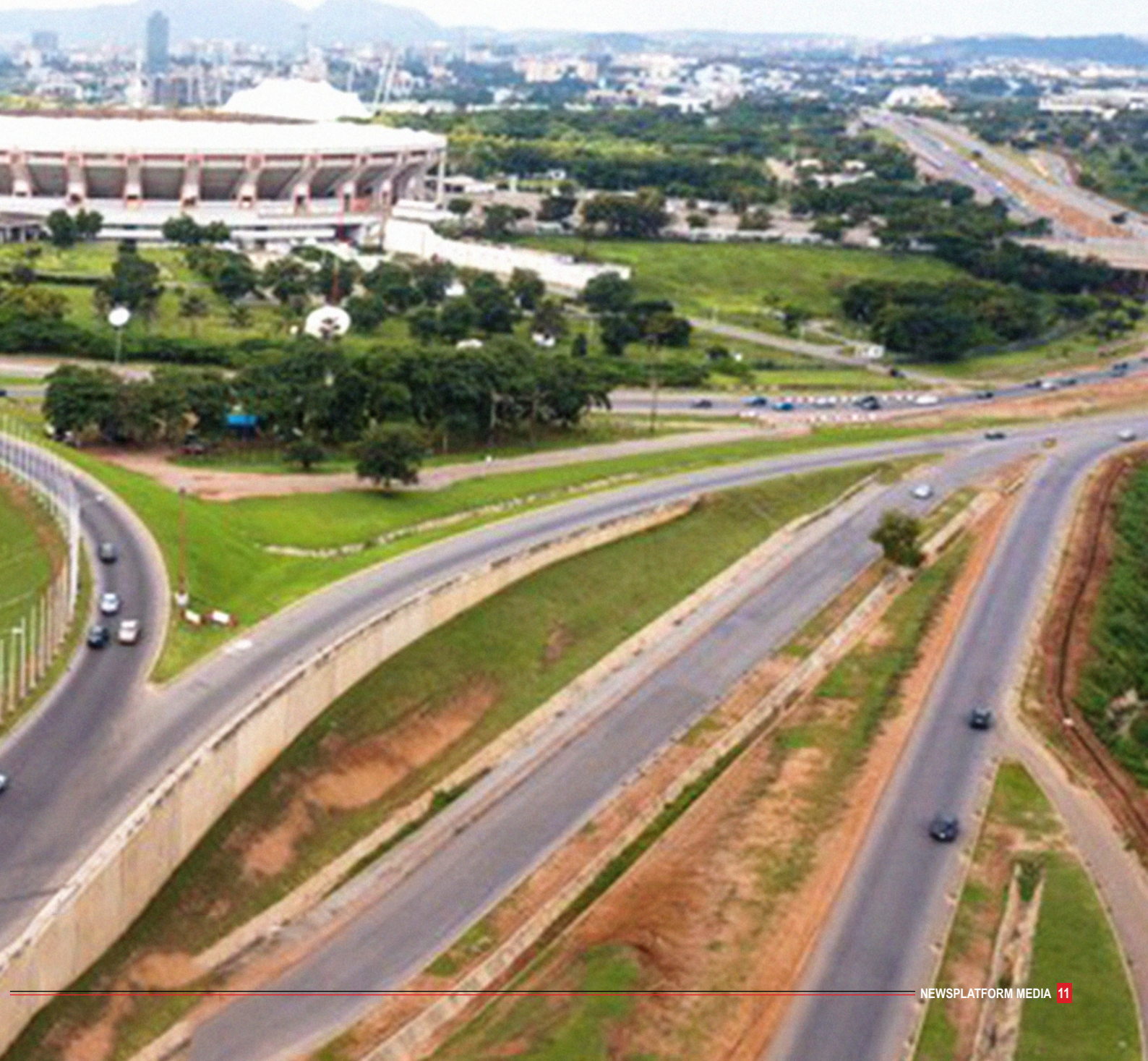
The new capital was officially named ABUJA in 1978 and the development of the city began in 1979. With the establishment of the Ministry of the Federal Capital Territory.

In December 1991 Abuja formally became the country's administrative centre, as the Federal government moved from its original site in Lagos to the new city.

The Federal Capital Territory Administration (FCTA) was created in 2004 with the dissolution of MFCT. THE FCTA was established to oversee the governance of the territory.

The FCTA is headed by a Minister appointed by the country's President and operates seven Secretaries with each overseeing different aspect of the management of the area.

The FCDA administers the territory's infrastructure systems and public utilities. The FCDA is overseen by the Executive Secretary who directs its day to day operations as well as an Executive Management committee comprising Departmental Directors and various heads of units.







ABUJA UNIVERSITY OF TECHNOLOGY TO CREATE 5000 JOBS.

...Minister commended over progress of work.



Among the many achievements of the Muhammad Bello's Administration is the Abuja University of Technology.

Although the establishment of the University started by previous Administrations, it was abandoned midway with no legal backing setting it up and lack of political will.

Determined to see to the completion of the University the Minister visited the place in Abaji 20th of March 2017. He expressed displeasure at the slow pace of work and even projects abandoned.

He quickly mobilized contractors back to site and by 2018 it was given a legal backing by the Nigeria's National Assembly when it passed the Abuja University bill into law.

A big remarkable thing about the University is that when it is fully operational it will create over 5000 jobs. This is as a result of the Academic and non

Academic staff to be employed by the University. There will also be other ancillary jobs to be created. They include Banks, Transporters, GSM providers, Business Centres, Property developers, Supermarkets, Chemists shops, Markets, Hotels, Shopping malls, Building materials markets, Spare parts markets, bookshops, stationary stores, Clinics etc will all troop into the town.

In fact if you live in the city centre or the outskirts and you have no job, you should start thinking of re locating to Abaji. For job.

Most of the needed facilities for the take off of the University has been completed. They include 14 blocks Lecture rooms completed and furnished, Students hostel completed, 6 blocks for Female and 8 blocks for Male hostel, 500 KVA generator while power supply to the community has been connected to the National Grid. Administrative blocks, Sports Centre, University clinic all completed.

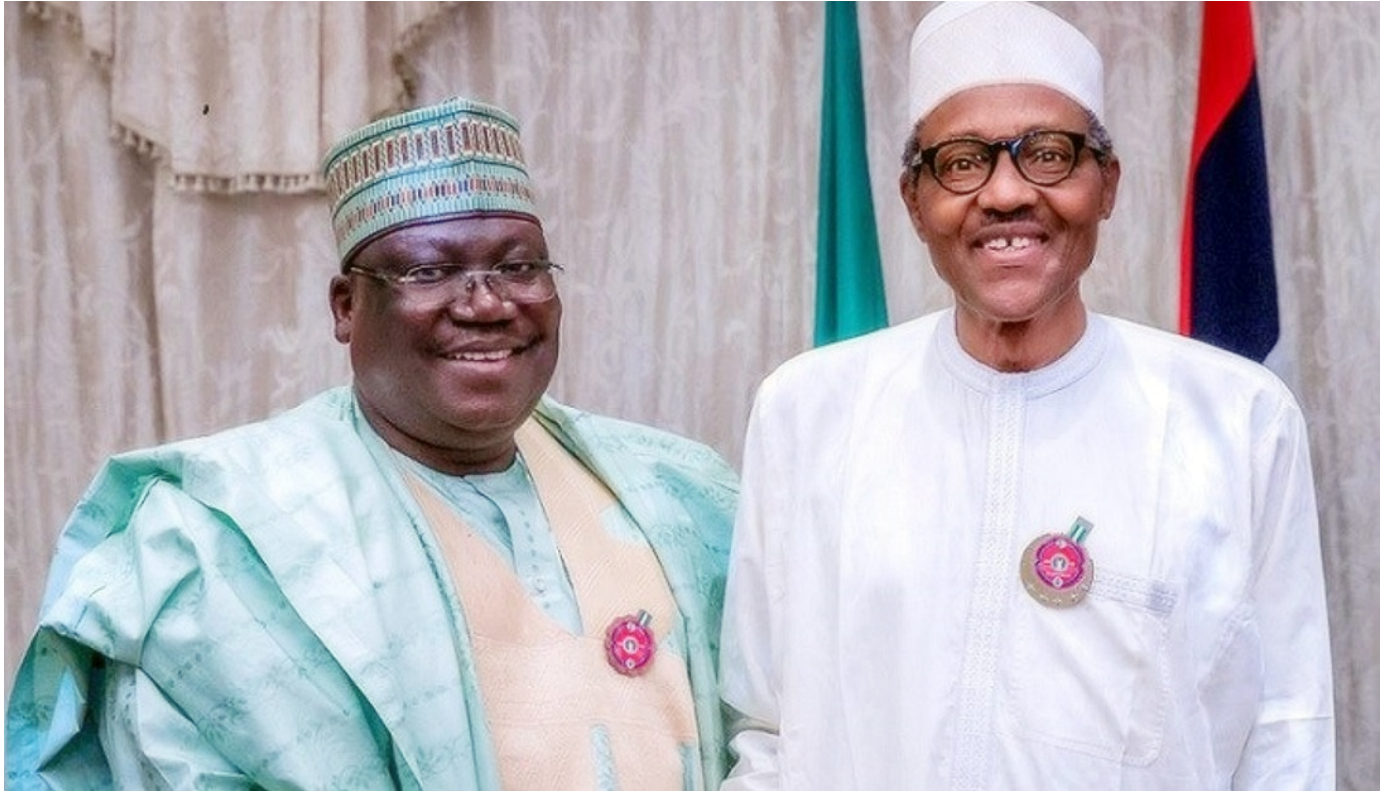
Others include Laboratories, Multi purpose hall especially for 100 hundred level students that can accommodate 1,500 at a time, Library etc all completed.

It is said that the stage the University has gone now is even more than what many of the new Federal Universities created in 2012 in the six geopolitical can boast of.

Newsplatform gathered that the University will take off with three Faculties. They include the Faculty of Science and Science Education, Faculty of Environmental Sciences and the Faculty of Engineering. This will however be after the principal officers has been appointed by the Minister himself and the approval given by the National Universities Commission.

It is because of the progress of work done at the University and the development it will bring to the Abaji community that the Ona of Abaji Alhaji (Dr) Adamu Baba Yunusa thanked the Minister praying that God will give him the energy to do more.

Senate To Buhari: Revert NDDC To SGF, Sack The IMC



The Senate called on President Muhammadu Buhari to sack the Professor Kemebradikumo Pondei-led Interim Management Committee (IMC) of the Niger Delta Development Commission (NDDC) over alleged financial recklessness.

The Senate also recommended that the NDDC should be returned to the Office of the Secretary to the Government of the Federation (SGF) for proper supervision.

The agency which was formerly supervised by the SGF is now being oversighted by the Ministry of Niger Delta Affairs, under Senator Godswill Akpabio, following recent directives by the presidency.

The upper chamber also called on the current IMC to refund the N4.923billion it paid to staff and contractors in breach of the procurement process and approvals.

The resolutions of the Senate followed its consideration and adoption of the recommendations of its "Ad hoc Committee on the investigation of the alleged financial recklessness in the NDDC."

The Chairman of the Ad hoc Committee, Senator Olubunmi Adetunmbi (Ekiti North), presented the

report.

Adetunmbi said: "In conclusion, the Committee noted that it is difficult to find a correlation between Niger Delta community development and cash invested in the zone.

"Continued cash injection in the Niger Delta challenge issue has not worked under the various IMCs.

"It may be useful at this juncture for the Government to intervene by stepping down the EIMC (Executive Interim Management Committee), thereby helping them leave the stage for a properly constituted board with specific mandate to address the pains of the Niger Delta people."

The Committee said that the IMC should be made to refund extra budgetary expenditure of N4.923billion payment to staff and contractors in breach of the procurement process and approvals.

Monies to be refunded by the IMC include cost for overseas travel to the United Kingdom in the sum of N85.7million, Scholarships Grants – N105.5million, Union Members trip to Italy – N164.2million, Lassa Fever Kit – N1.96billion, Public Communication – N1.2billion and COVID-19 Relief -N1.49billion.

Amaechi Lays it Bare over Chinese Loan, Says Nigeria will Repay it in 20 Years



*Rt. Hon. Rotimi Amaechi...
Nigeria's minister of transportation*

Minister of Transportation, Rotimi Amaechi says Nigerian government has the capability to pay back loans collected for the construction of rail projects within the stipulated period of 20 years.

Amaechi, in a statement, said China was the only country giving out loans with a low interest rate of 2.8 per cent.

He said no country in the world would give out a loan without a guarantee to pay back such loans.

"The trade agreement between Nigeria and China, the ministry of transportation does not take loan, everything about loan is directed to the Ministry of Finance, so, I couldn't have signed any loan because I don't take loan.

"What I signed is what is called commercial contract, which is contract between the Federal Government and CCECC as a contractor, the contract between Nigeria and China is usually signed by the ministry of finance.

"Whether is the ministry of finance that signed it or the ministry of transportation, the issue is that nobody will give you loan free of charge.

"There must be an agreement and such agreement must contain some terms, that doesn't mean that you are signing away the sovereignty of the country, no country will sign out its sovereignty.

"What clause 8 says is, I expect you to pay according to those terms we have agreed, if you don't pay, don't throw your immunity on me when I come to collect back the guarantee that was put forward, that is all.

"We are paying the loans. In the same National Assembly sitting, they were told that of the 500million dollars loan, we have paid 96 million dollars already, Nigeria is already paying.

"And the 500 million dollars was not taken by us, it was taken by President Goodluck Jonathan in his term and that clause was there.

"Nigeria has the capacity to pay back for the period of 20 years at 2.8 per cent, which country will give you that loan? Secondly, these loans are not given to us, they are paid directly to the contractors.

"Once they sign that the job has been done, they pay the contractors and that has never happened before and this project are in place. Are they trying to rubbish the fact that there is a railway from Abuja-Kaduna?

"There is no loan in Nigeria, either internal or external that is not approved by the National Assembly, none.

"Chinese government will not even give you a loan without an approval by the National Assembly because if they give you a loan without the approval from NASS that is no loan," Amaechi explained.

The minister further said the government needed

the loans to boost infrastructure in the country.

According to him, the sovereign guarantee and sovereign immunity clause raised by the NASS is a term used to ensure that loans collected are paid back.

The minister said in the case of a default, only the assets constructed with such a loan would be taken back.

He said: "What you do is you give a sovereign guarantee and that guarantee is the immunity clause they are talking about.

"When we say, I give you a sovereign guarantee and we get immunity clause, the immunity clause is that, if tomorrow I am not able to pay and you come to collect the items we have agreed upon, that these are the items that am putting down as guarantee, I can waive my immunity and say no you can't touch it am sovereign country.

"So, they are saying, if you are not able to pay, don't stop us from taking back those items that will make us recover our funds. So, is China our father that will give us money for free?

"It is a standard clause in every agreement whether is America we signed it with, whether is Britain, any country would want to know that they can recover their money.

"Anybody that is saying he doesn't know what a sovereign guarantee or immunity is, too bad for the person, because it simply means in trade that I am not giving you this loan free of charge.

"Just like you go to the bank to collect a loan, the moment you don't pay they go after your assets you put down, that is all about the clause, the Chinese can never come and take over Aso rock and become President or Minister.

" And if the assets you put down become depreciated then you negotiate which assets they can go after. Chinese will never take over what was not constructed with the loan."

Amaechi noted that it would be unconstitutional to take a loan not approved by the NASS, but for confidentiality in government he would have published the clauses generating the dusts.

The minister while asking the reason for the investigation by the NASS added that they were aware of all the loans.

He said:" The Chinese is just asking us to show them the evidence that we will pay back, which is the immunity clause. If we don't pay, they can take back their assets."

On the Zambia experience, where the country could not meet up with its loan agreement, the minister said that the Chinese government will never take over infrastructure that was not constructed from the money taken.

He also acknowledged that the finance ministry in a payment plan had started paying back some of the

loans collected.

He said the payment plan was the responsibility of the ministry of finance, and the Ministry of transportation was supposed to implement the contract.

"They are meeting the requirements, at any point in time that we need to pay, we'll pay. 1.6 billion dollars was taken to fix Lagos to Ibadan, we are asking for 5.3 billion dollars to fix from Ibadan to Kano.

"3.2 billion dollars to fix Port Harcourt to Maiduguri, then Lagos to Calabar which is about 11.1 billion dollars, if those things were done when we had money, the infrastructure deficit will be here today? The answer is no," Amaechi added.

The minister, however, called on the National Assembly and Nigerians to appreciate government effort in providing infrastructure in the country.

Amaechi noted that the Itakpe /Warri rail project in the South South, which was abandoned for thirty four years by successive governments was fully rehabilitated by the present administration without seeking for loan



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Rt. Hon. Rotimi Amaechi... Nigeria's minister of transportation

Amaechi: Capt Hosa's Maritime Security Contract was a Fraud, Company Incompetent.

Minister of Transportation, Rt. Hon. Rotimi Amaechi, has said he cancelled the maritime security contract handled by Capt. Hosa Okunbo's Ocean Marine Solutions Ltd (OMSL) because the deal was laced in fraud.

Speaking on African Independent Television (AIT), Amaechi also accused the company of incompetence.

According to Amaechi, his ministry cancelled the maritime security contract, which Captain Hosa Okunbo's Ocean Marine Solutions Limited (OMSL) was undertaking, because the deal was laced with fraud, adding that OMSL was grossly inefficient, didn't have the federal government's approval to execute the contract and was charging very high rates.

Amaechi challenged Okunbo to come forward with the approval letter he got from the federal government to provide maritime security on the nation's waterways.

Asked by the programme presenter, Ijeoma Osamor, to comment on the battle between the Nigeria Port Authority (NPA) and Hosa Okunbo's Ocean Marine Solutions Limited, Amaechi retorted, "What security was he (Hosa Okunbo) providing?"

The transport minister said: "He charges each vessel on the waters 2,500 US dollars, then after that 1,500 US dollars everyday, he doesn't pay back that money to the federal govt. He makes 17 million US dollars from that activity, who approved it, nobody!"

"So as minister for transport, I said no, we can provide that security, 195 million dollars was approved by the federal government to a company that is training Nigerians that will take over the waterways, and take care of the security, then Okunbo is now saying no no, I must do it, he can't! I wonder why our personal interest will override national interest. I wonder what kind of country we belong to."

He emphasized: "The federal government has awarded a contract of 195 million dollars to a company to take care of the waterways security and now Captain Hosa is saying he must be the one to do it."

The transport minister explained: "If you said Captain Hosa was doing it, how come we are currently ranked number one in the world in terms of insecurity in the maritime sector. When we came, we were number three, but now we are number one in the world."

"Now the second aspect beyond ranking number one in the world in insecurity, is the fact that we are notorious as a country in the whole of Gulf of Guinea; 80 per cent of the crimes in the Gulf of Guinea is committed in Nigerian waters."

Nigeria's debt to hit N33trn as FG Plans fresh N4.28trn loan

Nigeria's debt burden will hit N32.91trillion as the federal government has notified The National Assembly of a fresh plan to borrow N4.28 trillion to fund the 2021 budget.



Daily Trust reports that the country's debt stocks currently stood at N28.63trn at the first quarter 2020.

This is even as just only about 30 percent of the 2020 budgeted has been implemented so far.

The planned borrowing of N4.28trn was contained in the Medium Term Expenditure Framework and Fiscal Strategy Paper (MTEF/FSP) forwarded to the Senate by President Muhammadu

Buhari for approval.

The final draft of the budget would be prepared based on the parameters and fiscal assumptions of the approved 2021-2023 MTEF/FSP.

In the fiscal document, the government projected the sum of N12.65 trillion for the 2021 budget.

It also projected the sum of N5.16 trillion as budget deficit for 2021 up from N4.98trn in the 2020 budget.

The N5.16 trillion deficit represents 3.62 per cent of estimated GDP, well above the

threshold of 3 per cent stipulated in the Fiscal Responsibility Act 2007, according to the document.

The government noted that the deficit would be financed by new foreign and domestic borrowing of N4.28trn; N205.15bn from privatization proceeds and N674.11bn draw-downs on existing project-tied loans.

It said that the projected debt service/revenue ratio at 47 percent (actual for 2019 was 58 per cent) raises some concern about the sustainability of FGN debt.

Buhari'll end Nigeria's fuel importation, says Sylva



The President, Major General Muhammadu Buhari (retd.) is committed to putting an end to the importation of refined petroleum products into Nigeria, the Minister of State for Petroleum Resources, Chief Timipre Sylva, has said.

Sylva said the government was working to reverse Nigeria's status as a net importer of petrol and as such, had been supporting the establishment of modular refineries to boost indigenous production.

The minister stated this after inspecting the Azikel Hydro-Skimming Refinery, the first hydro-skimming private modular refinery being built by businessman, Azibapu Eruani in Yenagoa, Bayelsa State.

The refinery, which is about 75 per cent completed, has the capacity to process 12,000 barrels of crude per day.

In a statement issued in Abuja on Wednesday by the spokesperson for the company, Austin Ebipade, Sylva said the modular refinery would facilitate the Federal Government's objectives towards attaining self-sufficiency in the production of refined products.



NDDC RICE MILL BOOSTS AGRIC, TO CREATE JOBS IN NIGER DELTA



The Niger Delta Development Commission, NDDC, has given a boost to agriculture in the Niger Delta region by reviving its six tonnes per hour rice mill at Elele-Alimini, in Emohua Local Government Area of Rivers State.

Speaking after inspecting the multi-million-naira, six tonnes per hour rice mill, the NDDC Acting Managing Director, Professor Kemebradikumo Pondei, said that the facility, which it leased to a private firm, Elephant Group, would create more opportunities for youths in the Niger Delta region.

The NDDC Chief Executive Officer, who was represented by the Commission's Director of Agriculture and Fisheries, Mr Doodei Week, started that the facility would also provide employment opportunities for youths in the region and create

more opportunities for farmers to reap from their produce.

He remarked: "It is expected that a minimum of 5,000 out-grower farmers would be supported through NDDC intervention to provide the needed input, which is the rice paddy for the mill. It is a revival of the agricultural sector in the Niger Delta region, using rice value chain as an option.

"The NDDC places emphasis on partnerships. We have already sought viable collaborators, such as the CBN and the state governments. We will also work with communities and small holder farmers.

"Funding will come mainly from the Central Bank of Nigeria, CBN, Anchor-Borrowers Programme, while land will be sourced from the communities, especially rice-growing communities. The Agricultural Development Programme, ADPs, in the states will also provide extension services to the farmers."

The NDDC boss noted that the rice mill in Elele-Alimini was constructed, completed, test-run and technically commissioned in 2008. He remarked that because the Commission placed premium on partnership, it leased the mill to a private concern to run for sustainability and efficiency.

He explained: "The lease is for 20 years and it started on September 1, 2017. It is expected that by 2026, the lease agreement would have run its full course.

"It is instructive to note that because it is agricultural, there is need for a moratorium. We gave a five-year moratorium out of the 20 years. After the five years concession, the Elephant Group will start paying some fees to the NDDC and this will boost our internally generated revenue.

"The rice mill will serve not only the NDDC-supported

farmers but other rice growers across the region. If all these come together, rice production in the region will increase substantially because the region has a comparative advantage in rice production with several bodies of water and arable land."

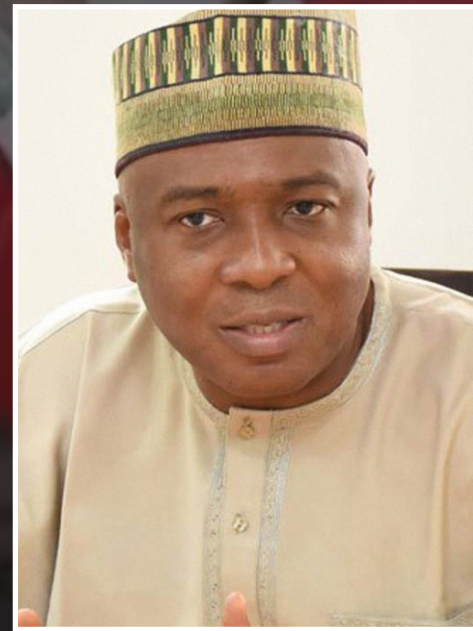
The Administration and Station Manager of the Elephant Group, Mr Olabode Ojo, explained that the resuscitated rice mill was an integrated milling facility comprising several sections, including boiler, parboiling, colour sorting and bagging machines.

He said: "We started test-run of the station in January 2020 and we are continuously growing the capacity of the mill. We can mill up to six tonnes per hour when we get a steady supply of paddies. We expect that by September this year, we would have adequate supply of paddies to enable us produce at full capacity.

2023:

PDP CANCELS ZONING

...Governors ready to dump Party



As the race for the 2023 Presidential election in Nigeria hot up, political parties are already strategizing on their possible candidate that will square up or defeat the candidate of the ruling All Progressives Congress (APC)

It is not that there are no enough member in the Peoples Democratic Party (PDP) that can win the election but that the party is bedeviled by members whose individual ambition overrides the general ambition of the party and the nation. It is a party of saboteurs and that is the reason why the

party lost the 2015 Presidential election to President Muhammadu Buhari of the APC.

Many party members who were not comfortable with the then President Goodluck Jonathan winning the re election dumped the party created a new PDP teamed up with the other political parties to join in the formation of the APC.

Among such decampers included the former Vice President Atiku Abubakar, former Senate President Bukola Saraki, former Speaker of House of Representatives and now Governor of Sokoto state Aminu Tambuwal, former Rivers state Governor Rotimi

Chibuike Amaechi among others.

There were also people who were with President Goodluck Jonathan and the PDP but worked for the election of Muhammadu Buhari during the 2015 elections. They included the then National Chairman of the PDP Adamu Muazu, National Security Adviser to Jonathan Col Sambo Dasuki etc.

Even before the betrayal of the party at the Presidential election of 2015, the PDP had also betrayed itself during the elections in the states. They include Edo, Anambra and Ondo states..

In Edo state President

Jonathan worked for the re election of Adams Oshiomhole of the Action Congress of Nigeria (ACN) in 2012 as against the candidate of his party the PDP Major General Charles Airhiavbere (rtd). In Anambra state the party worked for the re election of Governor Peter Obi of All Progressives Grand Alliance (APGA) as against the candidate of the party Andy Uba. WHILE IN Ondo state the President worked for the election of the candidate of the Labour Party Olusegun Mimiko as against the candidate of the party.

However all of them Peter Obi, Adams Oshiomhole and Olusegun Mimiko all worked for Jonathan's election in 2011.

contributions of the South East to the fortunes of the PDP since its inception by sticking with the party through thick and thin.'

The body warned the law maker and the PDP against taking the support of the South East for granted. Sources within the PDP circles reveal that the former Vice President Atiku Abubakar and Sokoto state Governor Aminu Tambuwal are already showing interest in flying the party's flag in 2023. But just as in the 2019 election the governors on the platform of the party are routing for one of their own Tambuwal while Atiku has the resources to give them a good fight for their money.

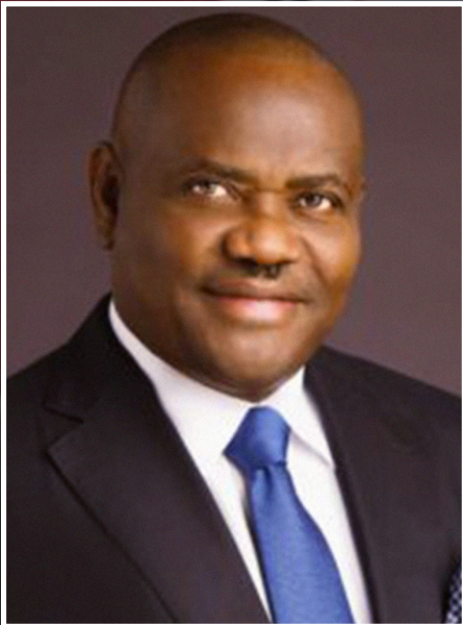
Many factors will work against the two candidates. First Tambuwal a Fulani by tribe from the North West zone cannot be said to succeed Muhammadu Buhari also a Fulani by Tribe and from the North West as well.

Those who believe the position should be zoned to the Southern part of the country are also working against Atiku's ambition. The campaign to stop Atiku on the basis that by 2023 Jidda his local government Area in Adamawa state is now part of the new Cameroun Republic. The campaign is still on. So by 2023 Atiku may cease to be a Nigerian.

However majority of the party members are in support of given the ticket to Aminu Tambuwal with either Governor David Umahi or Senator Ike Ekweremadu as his running mate. Many PDP Governors are already planning to leave the party if Atiku gets the ticket as he did in 2019. It is not clear yet if they will leave for the APC or float a new political party.

Meanwhile former Senate President Bukola Saraki is said to have abandoned his Presidential ambition. He is said to be nursing the ambition of the chairmanship of the party at the National level. This may not have gone down well with the Rivers state Governor Nyesom Wike whose candidate Uche Secondus is the National Chairman of the party. He is said to be backing the candidacy of the former Chairman of the party in Edo state Dan Orbih at the expiration of the tenure of Uche Secondus.

Dan Orbih has just been elevated to the position of the Deputy Chairman of the party and has since resumed his new position in Port Harcourt, the Rivers state capital.



Now most of the members who betrayed the party in 2015 and worked for Buhari are now back to the PDP. Many of them also has Presidential ambition for 2023. They include Atiku Abubakar and Aminu Tambuwal among others. Their 2015 betrayal will surely hunt them.

As a prelude to the 2023 election the party has cancelled its 2019 zoning formular. It has therefore thrown the contest for the Presidency open for anybody who is interested to run the race. This has made members of the party from the South especially the South East uncomfortable. They are of the believe that after the North under President Muhammadu Buhari had completed their eight year tenure the position should be zoned to, irrespective of party affiliation. Many believe rightly too that the unity and interest of Nigeria is more important than party interest.

It will be recalled that a chieftain of the

PDP and a serving Senator of the Federal Republic of Nigeria Senator Gabriel Suswan has said the party will zone the office of the President to the North in 2023.

The Senator representing Benue North East in the Senate said since the PDP FAILED TO WIN THE 2019 Presidential election which it zoned to the North, the party would still retain the position in the North.

In its reaction a leading Pan Igbo organization, Igbo leadership Foundation warned Suswan not to insult the Igbo sensibilities. The group accused Senator Suswan of some uncanny and overly interest of flying a dangerous kite that would finally sink the party'.

A statement signed by its Director of Public Affairs Dr Law Mefor queried the rationale behind his claim that the PDP was bound to zone the President to the North in 2023. He said 'it is saddening that Suswan and his drummers ignored the monumental

ECOWAS leaders agree on unity Government in Mali, want opposition leader released

An extraordinary virtual summit of the Authority of Heads of State and Government of the Economic Community of West African States (ECOWAS) has agreed on the need for a rapid establishment of a National Unity Government in Mali in line with the recommendations of its Special Envoy/Mediator, former Nigerian President Goodluck Jonathan.

ECOWAS Chairman, who is the President of Niger Republic, Mahamadou Issoufou, signed the communiqué read on Monday in Abuja by the Minister of State for Foreign Affairs, Ambassador

Zubairu Dada, to find lasting solution to the crisis rocking Mali.

The Heads of States and Government encouraged the opposition, in particular, the M5-RFP, to participate in the National Unity Government.

The main task of this National Unity Government, according to the communiqué, will be to deal with the consequences of the demonstrations, and to implement all reforms and recommendations issued from the Inclusive National Dialogue and to improve governance.

The communiqué said the implementation of the Algiers Agreements will need to be

accelerated.

Some members of Government will be nominated before the National Unity Government is formed, including the ministries in charge of Defense, Justice, Foreign Affairs, National Security and Finance, given the numerous challenges facing the country.

The ECOWAS leaders reiterated their solidarity with the Honourable Soumaila Cisse, Leader of the opposition, abducted since March 25, 2020, insisting on the Malian authorities to intensify efforts for his release.

The Heads of State and Government asked all political parties to endeavour to obtain the

We will deliver refineries mid 2023, Says NNPC

The Nigerian National Petroleum Corporation has announced a new target date of mid 2023 to get the country's refineries

functional.

Nigeria's refineries in Warri, Port Harcourt and Kaduna have been dormant for several years.

In a television programme monitored by our correspondent on Sunday night in Abuja, the Group Managing Director, NNPC, Mele Kyari, also stated that it was currently impractical to float the refineries commercially and beneficially.

Kyari spoke alongside the Minister of State for Petroleum Resources, Timipre Sylva, in a virtual dialogue during the programme.

The NNPC boss said private investors would work with the corporation to fix the refineries, adding that the model adopted in the Nigeria Liquefied Natural Gas company could be used for refineries.

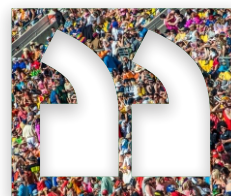
Kyari said the refineries were currently dormant, but noted that the oil firm was working hard to get them back to life in order to begin domestic refining of crude.

On his part, Sylva said the National Assembly would get and possibly begin work in earnest on the Petroleum Industry Bill in two weeks.

He expressed hopes that the bill, which had dragged for years without being passed, would become law under the current administration.

The minister insisted that the

downstream oil sector had been deregulated and that petrol price would be determined by global crude oil prices.



In this model, NNPC is going to be the minority partner in the refineries.

immediate resignation of all the 31 Members of Parliament whose election is contested.

The communiqué said the resignations will pave the way for by-elections, adding that the Parliament will operate with the 116 remaining Members, pending the by-elections.

On the constitutional court, the ECOWAS leaders asked all the relevant institutions to facilitate its immediate recomposition according to legal provisions in Mali.

The Parliament, they added, will propose its representatives after the resignation of the 31 members whose election is contested and the installation of the new bureau.

The communiqué said the President of the Republic will use the exceptional power provided by Article 50 of the Constitution of Mali to nominate the 9 members in case of difficulty for the various bodies in designating their members to the Constitutional Court.

The regional leaders, while addressing issues on investigations, asked the relevant authorities to conduct quickly those inquiries to determine and identify those responsible for the

violence that led to deaths and casualties as well as public and private properties destruction on July 10th, 11th, and 12th 2020.

The meeting requested the ECOWAS Commission to put in place a Monitoring Committee for the implementation of all the above measures.

This Committee, it explained, will include representatives from Government, Parliament, the Judiciary, Civil Society, M5-RFP, women, the youth, with the participation of the local Representative of the African Union, the United Nations, and chaired by ECOWAS.

The ECOWAS leaders, who asked all stakeholders to implement all the above decisions and measures within 10 days, requested the commission to consider sanctions against all those who act contrary to the normalization process of the crisis.

Last week, Issoufou, was in Bamako, the capital of Mali together with President Muhammadu Buhari, Host President, Ibrahim Boubacar Keita and Presidents Machy Sall of Senegal, Nana Akufo-Addo of Ghana and Alassane Ouattara of Cote d'Ivoire on a peace mission.

Today's video conference of the Authority of Heads of State and Government of ECOWAS, was held to further deliberate on the issues raised in Mali with a view to finding lasting solution to the crisis rocking the country.

The ECOWAS chairman had said the sub-regional leaders had already agreed that there would be a need for a compromise to protect the peace and integrity of the nation, stressing that any mistake to allow a political crisis to fester in Mali would affect the security situation in West Africa, especially neighbouring countries.

A resistance group, M5, is insisting that the Constitutional Court must be dissolved, and the President resign, before peace can return to the country.

Crisis had erupted after the court nullified results of 31 parliamentary seats in the polls held recently, awarding victory to some other contenders, which the resistance group said was at the instigation of President Keita.

Riots on July 10 had led to the killing of some protesters by security agents, causing the crisis to spiral out of control, hence the intervention by ECOWAS.

FEC Approves N75 Billion For NYIF

THE Federal Government has approved the establishment of Nigerian Youth Investment Fund (NYIF).

Minister of Youth and Sports Development, Mr Sunday Dare, made the disclosure after the Federal Executive Council (FEC) meeting.

He said, "for the first time in the history of Nigeria, the FEC approved the establishment of the Nigerian Youth Investment Fund (NYIF) to the tune of N75 billion.

"This fund is meant to create a special window for accessing credit facilities and financing on the part of our youths that will help to fund their ideas, innovations and support their enterprise

"The best way to call it is that for

the first time the country will have a youth bank – a fund that will cater specifically for our youth within the stipulated age band, which is going to be between 18 and 35 years.

"The second approval secured was for the Ministry of Youth and Sports Development to play a lead role in working on necessary steps that need to be taken in terms of legislation, organisation and other aspects of financing.

"The Federal Ministry of Finance, Budget and National Planning will take the lead on financing, working with the CBN, the Ministry of Youth and Sports Development and other relevant ministries, departments and agencies."

Dare noted that the fund which will be assessed by youths digitally like the N-Power Programme.





Local Content Development: OILSERV Partners INNOSON, Purchases Over 600m INNOSON Vehicles

Oilserv Group, an oil and gas company in Nigeria has partnered with Innoson Vehicle Motors (IVM) company with the

aim of supporting local production of vehicles to be used in the oil and gas operations.

The Chairman/ Group CEO of Oilserv Group, Dr. Emeka Okwuosa in his capacity towards promoting local content, commended IVM during the tour of the IVM manufacturing plant in Nnewi, Anambra State.

Okwuosa said that the essence of the visit was to encourage local content in the company, adding that "

Chief Innocent Chukwuma remains a brand that cannot be comparable in vehicles manufacturing companies.

According to him, Innoson motors manufactures vehicles from scratch to finish. This is a huge development to Nigeria economy and growth to local content capacity.

"We are partnering with IVM on vehicles that are going to be used in the oil and gas industry for our operations.

"The company is very effective in fulfilling local content development. We are partnering with IVM in the area of conceptualisation, manufacturing and use of local vehicles in the oil and gas sector," he said.

The Oilserv chairman said that Innoson motors is a testimony to development of local capacity in Nigeria, adding that the company since the 2nd quarter of 2020 has transacted N600 million with Innoson with different projects.

He said that the new confirmed partnership will further boost the economy and promote the use of local equipment and machinery.

In his remarks, Chief Innocent Chukwuma, Chairman/CEO, IVM lauded Oilserv management for their support towards promoting local capacity, while urging other companies and individuals to do same.

Chukwuma said that the company



sources about 60 per cent of its materials in-country, adding that the company is an 100 per cent manufacturing company and not assembling company.

According to him, the company only imports engine and light while all the electrical aspects and others equipments are been sourced in-country.

"We are proudly Nigeria vehicles manufacturing company, like Oilserv who has excelled in engineering.

"We also partner with the military on special vehicles manufacturing and other companies," Chukwuma added.

Commenting on the partnership, Chukwuma Nkwodinmah, Group Head,

Supply Chain, Oilserv Limited said that the partnership goes a long way in promoting local capacity.

Nkwodinmah added that partnering local manufacturers, will boost local capacity and also develop economy growth.

Mr Solomon Okodughi, Group Chief Finance, Oilserv Limited said that the partnership will create employment opportunities for teeming youths.

Engr Chigozie Obi, GM, Operations, Technical Services, Oilserv Limited said that the both companies has similar uniqueness in local content development in Nigeria.

According to him, the products of both companies meet international

standard. Both companies are Nigeria companies and there also champions of local content.

Oilserv Limited is a leading provider of integrated engineering, procurement, construction, installation and commissioning (EPCIC) company.

They are responsible for handling major gas pipeline projects in Nigeria especially ANOH and AKK gas pipeline projects.

The company is based in Port-Harcourt, Rivers State.

Although established in 1992, Oilserv has been at the forefront of promoting and developing local content and human capacity in the oil and gas and other sectors of the economy.

FIRS Boxes NIPOST, Mrs. Maimuna Abubakar over Claim to Stamp Duty



The Federal Inland Revenue Service (FIRS), says the claim by Chairperson of NIPOST Board, Hajiya Maimuna Abubakar, that both the Service and the National Assembly appropriated NIPOST's ideas about stamp duty to the exclusion of the postal service is untrue.

Mr Abdullahi Ismaila Ahmad, Director, Communications and Liaison Department of FIRS made this known in a statement in Abuja.

He said the attention of the FIRS had been drawn to a tweet by Mrs Maimuna Abubakar, Chairperson of the Board of NIPOST. He stated that it was wrong for the sensitive nature of the issue at stake to be treated in that manner hence the need to correct that in order not to mislead the public.

He said: "To be sure, NIPOST is a government parastatal (agency) established by Decree 41 of 1992 with the

MODULAR REFINERY AT NDOKWA EAST: 'Interests Of Host Communities To Be Protected'



NMANAGING Director, Alexis Refinery, Mr Joewy Obue has pledged to carry host communities along in the proposed 10,000 barrels per day modular refinery in Abuator in Ndokwa East, Local Government Area of Delta State.

According to him, relations between host communities and Alexis Refinery will be guided by the spirit of the new Petroleum Industry Bill (PIB), with regards to local content.

Obue, spoke shortly after a stakeholders scoping workshop on Environmental and Social Impact Assessment (ESIA) in Asaba.

He disclosed that the refinery which would commence operations in

August 2024 allocated 1 percent equity shares to host communities, pointing out the move was informed by the need to encourage host communities to take ownership of the project.

Obue assured that adequate steps had been taken to accommodate the interest of host communities to avoid the pitfalls of the past where communities were pitted against oil companies.

He said that the Delta State Government with 10 per cent equity shares, the primary host community of Abuator, the neighbouring communities of Abalaga, Aboh, Beneku and Okpai as well as the Federal Government, through the Nigerian Content Management and Development Commission (NCMDC) formed the stakeholders in the project.

function to develop, promote, and provide adequate and efficiently coordinated postal services at reasonable rates.

"This function is clearly contrary to the claim by NIPOST over the administration of stamp duties in Nigeria.

"On the other hand, the FIRS is the sole agency of government charged with the responsibility of assessing, collecting, and accounting for all tax types including Stamp Duties.

"The public is hereby reminded that we at the FIRS are resolute in our resolve to safeguard national interests and not any personal ego or interest as NIPOST officials appear to carry on lately.

"We, therefore, call on right-thinking Nigerians to disregard that ill-advised tweet by Mrs Maimuna Abubakar and allied misinformation being disseminated by NIPOST in relation to Stamp Duties' collection, which by law is the responsibility of the FIRS."

AfDB RE-ELECTS ADESINA

Nigeria at nearly doubled its voting rights in the African Development Bank (AfDB) Group to 16.8 percent as the bank re-elects Dr. Akinwunmi Adesina as its president.

Nigeria had 8.5 percent earlier, but a report by Bloomberg said Nigeria boosted the voting power by paying pledged subscriptions towards the bank's general capital before the January deadline.

Nigeria, through this move, became the biggest rights holder, followed by non-regional members - Germany (7.4 percent) and the United States (5.5 percent), a memorandum sent to governors on August 20 and seen by Bloomberg said.

Adesina from Nigeria who is serving out a five year term since May 2015; by August 27, 2020 (Thursday), the bank will re-elect him for another five-year term through a voting system.

Adesina is also the sole candidate for the election coming in three days, unlike in 2015 when he contested the post with Chadian Finance Minister, Mr. Kordje Bedoumra, and Cape Verde's Agriculture Minister, Cristina Duarte.

Meanwhile in a statement, the bank said

for the first time, its Annual Meetings will be held virtually to comply with the COVID-19 pandemic-related social-distancing guidelines.

The Governors' Dialogue and the election of a president will be top of the agenda of the upcoming Meetings begin on Wednesday August 26 and ends Thursday, August 27, 2020.

"This year, which marks the 55th meeting of the Bank's Board of Governors and the 46th Annual Meeting of the African Development Fund, the Bank's concessional arm, has the added significance of being an election year for the Bank's president."

AfDB said it has supported many regional countries during this COVID-19 pandemic. In April 2020, it established a \$10 billion COVID-19 Response Facility, and by August 20, \$2.29bn in CRF funding had been approved for member countries with \$1.186bn disbursed.

The bank also raised \$3bn with a COVID-19 social bond floated on the London Stock Exchange in March while it got both Fitch and Standard & Poor credit rating agencies reaffirming the Bank's AAA rating with a stable outlook.





UBA Provides \$200m for Nigeria's Petroleum Industry to Aid Post Covid-19 Recovery

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he United Bank for Africa Plc (UBA), the leading pan-African financial services group, has acted as the lead arranger of a consortium of Nigerian commercial and international banks in a \$1.5

Billion Pre-Export Finance Facility for the Nigerian National Petroleum Corporation (NNPC) and its upstream subsidiary, the Nigerian Petroleum Development Company (NPDC).

UBA is providing \$200 million (Naira equivalent) to support investment growth and liquidity requirements. The facility will provide much needed capital for investment in NNPC's production capacity, which is of strategic importance to the Nigerian economy and the country's leading source of foreign exchange earnings. UBA's position as Lead Arranger recognises the Group's strength in structuring and deploying financing to the oil and gas sector, and the depth and liquidity of the Group's balance sheet.

The \$1.5 billion facility is structured in two tranches. The first tranche of \$1 billion, to be repaid over a period of five years, will be provided in dollars, with UBA acting as the Facility Agent Bank. The second tranche of \$500 million, will be provided in local currency, over seven years, with UBA acting as Lead Bank, providing \$200 million in Naira equivalent.

Both facilities will be repaid from an allocation of 30,000 barrels per day of NPDC's crude oil. UBA has a strong track record in the resources sector across Africa, having facilitated oil prepayment deals with the NNPC, including its 2013 \$100 million participation in the PXF Funding Limited transaction, and a further \$60 million in the 2015 Phoenix Export

Funding Limited transaction. In Senegal, UBA was responsible for the EUR 240m revolving crude oil financing facility for the Société Africaine de Raffinage and in Congo Brazzaville co-funded the \$250m crude oil prepayment facility for Orion Oil Limited.

Other participants in the NNPC deal include Standard Chartered Bank, Afrexim Bank, Union Bank and two oil trading companies, Vitol and Matrix.

Speaking on this most recent support for the Nigeria's petroleum industry, UBA Group Chairman, Tony O. Elumelu stated 'This has been one of the most economically challenging years that Nigeria has witnessed.

With the sharp drop in the price of oil and the ensuing hardship that followed the onset of the Covid-19 pandemic, the private sector must come together and contribute meaningfully to the economy.

This facility is clear evidence of this – UBA is providing investment that will significantly improve Nigeria's production capacity and in doing so also demonstrating the strength, depth, and sophistication of our commercial banking capability.

I believe that together, working with governments, we can create more jobs and more wealth for people, not only in Nigeria, but across Africa'.

The United Bank for Africa is one of the largest employers in the financial sector on the African continent, with over 20,000 employees and serving over 20 million customers.

UBA operates in 20 African countries and globally in the United Kingdom, the United States of America and France, providing retail, commercial and institutional banking services, leading financial inclusion and implementing cutting edge technology.



Buhari inaugurates 17-storey NCDMB Building in Bayelsa

197 NDDC Foreign Scholars Get \$5.910m

In keeping with our commitment to funding the Niger Delta Development Commission, NDDC, Foreign Scholarship Programme, the Interim Management Committee, IMC, has paid \$5,910,000 to 197 scholarship beneficiaries of 2019, while payment processes for 94 beneficiaries of 2018 are ongoing.

Among the 197 beneficiaries are 43 scholars for Doctor of Philosophy, PhD, comprising 12 for 2016 and 31 for 2019. This category got \$30,000 each, amounting to \$1,290,000.

The Masters category has 154 MSC beneficiaries of 2019, who were paid \$30,000 each, amounting to \$4,420,000.

The payment processes for 94 beneficiaries

of 2018; 40 for Ph.D. and 54 for MSC, are ongoing.

We salute the doggedness of the Minister of Niger Delta Affairs, Senator Godswill Akpabio, who got approval from the Presidency for the payments.

We wish to state again that the delay in the remittance of the fees was caused by the sudden death of Chief Ibanga Etang, the then Acting Executive Director, Finance and Administration, EDFA.

Under the Commission's finance protocol, only the Executive Director (Finance) and the Executive Director (Projects) can sign for the release of funds from the Commission's domiciliary accounts with the Central Bank of Nigeria, CBN.

The NDDC foreign scholars represent the

future manpower and professionals that we are building to help transform the Niger Delta region.

They are the people whose professional competences and exposure will fill the gaps in the oil and gas industry; as well as in infrastructure development.

We have always said that beyond physical infrastructure, we have a duty to also develop the human capital that will ensure sustainable livelihoods to the people of the Niger Delta.

The foreign scholarship scheme started in 2010, with the objective to bridge the gap in the management cadre of the oil and gas sector of the Niger Delta region and address the dearth of qualified professionals in the sector.



President Muhammadu Buhari has pledged to spend more on infrastructure across the country, focusing on finishing projects delivered by local contractors and technology that create jobs for thousands of Nigerians.

According to a statement by Special Adviser to the President on Media and Publicity, Femi Adesina, President Buhari stated this at the virtual inauguration of the new headquarters building of the Nigerian Content Development and Monitoring Board (NCDMB) in Yenagoa, Bayelsa State.

The President said the iconic 17-storey building, known as the Nigerian Content Tower, with the full complements of a 10MW Power Plant and 1000-seater Conference Center, reflected his administration's drive to provide infrastructure across the country to attract investments, create jobs and eradicate poverty.

"With the commissioning of this project, I want to highlight that we have put in place a landmark of reference in the Niger Delta to reflect long lasting legacies that signpost the years of oil and gas exploitation and I assure you that there is more to come," he said.

The President took the opportunity provided by the occasion to express his delight that thousands of direct and indirect jobs were created during the execution of the project in addition to the various business opportunities.

"This inauguration brings to the fore the importance of local content in all activities of our national life especially with the prevailing COVID-19 pandemic.

"I believe strongly in local production and patronage of our goods and services as one of the surest ways to empower our citizens and give them viable opportunities to excel in their

chosen professions and business endeavors.

"That is why two of the Executive Orders issued under our government are related to enforcing local content in public procurement and contracts to further replicate the successes being realized in the oil and gas industry.

"Local Content and Self Reliance are key principles of the recently approved 2.3 trillion Naira National Economic Sustainability Plan. The plan is aimed at the promotion of local production, local services, local innovation, and the use of local materials," he said.

Commending the Ministry of Petroleum Resources, the Minister of State for Petroleum Resources, the Chairman and members of the Governing Council, as well as the management and staff of the Nigerian Content Board for this achievement, the President said:

"The edifice we are inaugurating today is a befitting birthday gift as you mark your 10th-year anniversary as a regulator and developer of local content in the oil and gas industry.

"I am also pleased that this project has been delivered by local contractors supported by other local engineering and project consultants. We must all be proud that we finished what we started.

"Ladies and gentlemen, I want to thank you for being part of this historic moment even as I use this opportunity to thank the people of Bayelsa and congratulate them as the proud host of this landmark project in the heart of the Niger Delta.

"It is with great pleasure that I am directing the Honourable Minister of State for Petroleum Resources to commission the 10MW Power Plant, the 1000-seater Conference Center to be known as the NCDMB Conference Center and also commission the iconic 17-storey building to be known as the Nigerian Content Tower on my behalf."



Delta Governor Inaugurates State Economic Council

Governor Ifeanyi Okowa, of Delta State has inaugurated the State's Economic Council, with a charge to the members to institute strong, credible and enduring platforms for diversification of the economy and enhancing business competitiveness.

The Council is headed by the Deputy Governor, Barr. Kingsley Otuaro while the Commissioner for Economic Planning, Dr Barry Pere-Gbe, is the Secretary.

At the ceremony in Asaba, the governor urged the Council to proffer viable alternatives to building strong Public, Private Partnerships (PPP), formulate policies and practices that promote institutional transparency and accountability, including systematic disclosure of accurate and reliable financial information.

He also tasked the body to ensure predictability of policies that would create confidence in the investing public and provide innovative strategies for expanding the tax base and improving the efficiency of tax administration.

According to him, the council is also expected to initiate reforms aimed at strengthening public financial management systems, including budget management, mid-year budget reviews designed to align annual budgets to emerging scenarios/trends.

Okowa said that the inauguration of the council was in line with the Delta State Economic Planning Council Law Cap D14, Laws of Delta State 2008, explaining that the constituting the council was one of the many steps his administration was taking to build a Stronger Delta.

He stated that the council was empowered to formulate and prepare long term, medium term and short term development plans for the state and local governments within the framework of the national objectives and priorities, "and transmit the same to the National Planning Commission".

"As with the other sub-national governments and the national government, our economic situation is regrettably still fragile, depending largely on oil earnings and, therefore, vulnerable to price volatility and commodity booms and busts.

"Let me stress that we must continue to improve



our credibility rating on issues concerning transparency and accountability, not only among our people, but also in the eyes of the business and investment community if we are to mobilize the level of support and partnership required to actualise our Stronger Delta vision.

"We must also continue to rationalise expenditures, maximise value for money and ensure good project selection to enhance judicious allocation of resources," the governor said.

He recalled that the average annual growth rate in the State from 2013 to 2015 was 8.9 per cent, but that it had accelerated to an annual average of 13.2 per cent from 2015 to 2017.

Okowa said "Delta did not only surpass the national average on both indices of economic development, but climbed up the rung in the rank of states, especially in the poverty-to-population ratio.

"Lagos led the chart (4.5 per cent) of prosperous states on poverty-to-population ratio followed closely by Delta (6.0 per cent). Delta took a leap forward both in terms of the number of people who migrated from poverty-to-prosperity, and those rescued from the unemployment market.

"More importantly, the economy is now well positioned to engender inclusivity and sustainable development.

"For instance, our model job creation scheme has produced multiple benefits and impacts in tackling youth unemployment, preventing youth restiveness, stimulating the agricultural sector, supporting, and promoting micro and small enterprises.

"We are committed to sustaining this momentum in the Delta State Medium-Term Development Plan (2020-2023) which has been finalized and should



Chief Fidelis Tiliye, commended the governor for his proactive steps at ensuring that there was security of lives and property in the state, adding that the atmosphere of peace was evident in the state.

He expressed confidence that the Council would "take the right steps to ensure that economic processes and procedures are not just established but seen to be operational and contribute to the equitable development of Delta."

Members of the council are Commissioner for Trade and Investment, Chief Chika Ossai; Commissioner for Basic and Secondary Education, Chief Patrick Ukah; Commissioner for Justice, Mr Peter Mrakpor; Commissioner for Transport, Mr Oviemuno Oghoore.

Others are Commissioner for Works, Chief James Augoye; Secretary to the State Government, Mr Chiedu Ebie; Chairmen of the 25 local government councils; Permanent Secretary, Local Government; Permanent Secretary, Ministry of Economic Planning; Representative of the Delta State Chamber of Commerce, Industries, Mines and Agriculture (DACCIMA) and Representative of Delta State Economic Recovery Advisory Council.

soon be unveiled to the public. This second plan encapsulates the strategic imperatives of our Stronger Delta mantra.

"Our goal remains to grow the economy in a manner that is rapid, inclusive, sustained and sustainable."

He congratulated members of the Council and urged them to be guided by the zeal to contribute to the economic growth and development of the state.

Responding on behalf of members of the Council, Commissioner for Finance,

IOCs with operational base in A/Ibom should Relocate to state - Govt.

The Akwa Ibom Government has urged International Oil Companies (IOCs) operating in the state to relocate their operational base there.

The Commissioner for Environment and Petroleum Resources, Mr Charles Udoh said their relocation will show that they are willing to cooperate with the government.

He stated that the relocation would open up the needed job opportunities in the state and contribute to the government's efforts in the area of wealth creation.

Speaking during the commissioning and hand-over of the Mbo Training Centre to youths of the area by Oriental Energy

Resources Limited on Thursday, Udoh disclosed that the major objective of Governor Udom Emmanuel's administration is to create jobs and wealth for the people.

"This government has been focusing on the creation of jobs through the private sector arrangements witnessed in the multiplicity of industries dotting the landscape of the state.

"I therefore join hands with the youths of Mbo local government area to celebrate this gift from Oriental Energy Resources," he said.

Udoh commended the Managing Director of Oriental Energy Resources, Mr Ignatius Ifelayo for leading a good cause by keeping to the company's corporate social

responsibility through people orientated projects in the state.

He mentioned the projects to include, the training and equipping of people in different skills, building of classrooms and laboratories, construction of 100 units housing estate in Ewang and scholarship for students among others.

He stated that the State Government appreciated the initiative of Oriental Energy Resources, adding that government would be more delighted if it is carried along from the beginning of any project for an all encompassing process.

He described the company as a good corporate social citizen, and encouraged other oil companies to emulate the organisation.

RESUMPTION OF FLIGHTS TO ASABA AIRPORT GOOD OMEN – ANIAGWU

The resumption of flights to Asaba Airport is good for the economic development of the Delta State information Commissioner Charles Magwu stated this recently in Asaba good enough we have more airlines that will be coming into this airport; Ibom Air is resuming flight in this airport, we have always had AZMAN and Air Peace and this is Aero, we are also looking forward to having Arik back to this airport.

"That means flyers and travellers who make use of this airport will have more opportunities and you know the effect that will have on the pricing; so, we are quite excited.

"I must also appreciate the good works being done by the Special Projects Director, Mr Austin Ayemidejor who has worked tirelessly to also ensure that the airport reopens."

The Commissioner observed that all NCDC protocol were maintained by the airline.

Special Project Director, Asaba International Airport, Mr. Austine Ayemidejor, said the State Government had invested a lot to ensure compliance with regulatory protocol for reopening of airports and commended Governor Ifeanyi Okowa for his commitment towards development of the airport.

"The Airport got a very satisfactory approval from the NCAA and we must ensure that the airport continues to operate in line with laid down protocol and international best practices.

"Our objective is to upgrade the airport to a new category as we are currently on category 6 and we have plans to scale it up because our runway can accommodate flights of all sizes," Ayemidejor who also spoke shortly after the arrival of Aero Contractors aircraft.

The airline returned back to Abuja when it took off at exactly 12.28pm with passengers on board.

It would be recalled that Governor Ifeanyi Okowa during a state wide broadcast on March 26th, shut down the Airport with effect from March 27 following the COVID-19 pandemic in Nigeria.



Birthday Message



The Management and staff of Newsplatform Media congratulate Prince Nicholas Ukachukwu on his birthday, which he celebrated recently

SIGNED:
Vincent Egwunyenga
MD/CEO



DEBT MANAGEMENT OFFICE NIGERIA

DMO Releases Facts About Chinese Loans

The Debt Management Office (DMO) has issued some facts and figures on the controversial Chinese loans taken mainly to build railway infrastructure in parts of the country.

The Office stated that As of March 31, 2020, the Total Borrowing by Nigeria from China was USD 3.121 billion. This amount represents only 3.94% of Nigeria's Total Public Debt of USD79.303 billion as of March 31, 2020.

Similarly, in terms of external sources of funds, Loans from China accounted for 11.28% of the External Debt Stock of USD 27.67 billion at the same date. These data show that China is not a major source of funding for the Nigerian Government.

It said the total borrowing from China of USD 3.121 billion as at March 31, 2020, are concessional Loans with Interest Rates of 2.50% p.a., Tenor of Twenty (20) years and Grace Period (Moratorium) of Seven (7) years. The Terms and other details of the Loan are available at dmo.gov.ng.

These terms are compliant with the provisions of Section 41 (1a) of the Fiscal Responsibility Act, 2007. In addition, the low-interest rate reduces the Interest Cost to Government while the long tenor enables the repayment of the principal sum of the Loans over many years. These two benefits make the provisions for Debt Service in the Annual Budget lower than they would otherwise have been if the loans were on commercial terms.

The USD 3.121 billion Loans are project-tied Loans. The projects, (eleven – 11 in number as at March 31, 2020), include Nigerian Railway Modernization Project (Idu-Kaduna section), Abuja Light Rail Project, and Nigerian Four Airport Terminals Expansion Projects (Abuja, Kano, Lagos and Port Harcourt), Nigerian Railway Modernization Project (Lagos-Ibadan section) and Rehabilitation and Upgrading of Abuja – Keffi- Makurdi Road Project.

The impact of these Loans is not only evident but visible. For instance, the Idu – Kaduna Rail Line has become a major source of transportation between Abuja and Kaduna. Also, the new International Airport in Abuja has improved air transportation for the populace, while the Lagos – Ibadan rail line when completed, will ease traffic on the busy Lagos -Ibadan Expressway.

The projects also have the added benefits of job creation, not only by themselves but through direct and indirect service providers, a number of which are Small and Medium Enterprises. It is widely accepted that investment in infrastructure is one of the most effective tools for countries to achieve economic growth and development. Using Loans from China to finance infrastructure is thus in alignment with this position.

The principal process and requirements for borrowing by the Government are expressly stated in the Debt Management Office Establishment (ETC) Act, 2003 (DMO Act) and the Fiscal Responsibility Act, 2007. Section 21 (1) of the DMO Act, "No external loan shall be approved or obtained by the Minister unless its terms and conditions shall have been laid before the National Assembly and approved by its resolution" and Section 41 (1a) of the FRA, "Government at all tiers shall only borrow for capital expenditure and human development, provided that, such borrowing shall be on concessional terms with a low-interest rate and with a reasonable long amortization period subject to the approval of the appropriate legislative body where necessary," are instructive in this regard.

To summarise, the Federal Ministry of Finance, Budget and National Planning works with the MDAs under whose portfolio a proposed loan falls and also with the DMO. Thereafter, the approval of the Federal Executive Council (FEC) is sought. It is only after the approval by FEC that His Excellency requests for the approval of the National Assembly (NASS) as required by Section 41 of the Fiscal responsibility Act, 2007. More importantly, it is only after the approval of NASS that the Loans are taken and Nigeria begins to drawdown on the Loans. In summary, Borrowing is a joint activity between the Executive (FEC) and the Legislative (NASS) Arms of Government.

The Loan Agreements are reviewed by legal officers of the Federal Ministry of Justice and the Legal Opinion of the Honourable Attorney General of the Federation and Minister of Justice.

NIGERIA SAVES \$2B ON LONG TRAIN 7 THROUGH LOCAL CONTENT DEVT, SAYS BOARD



Nigeria has saved \$2bn on Engineering Procurement and Construction (EPC) contract for Nigeria LNG Train 7 Project through the Nigerian Oil and Gas Industry Content Development (NOGICD) Act implementation.

Executive Secretary, Nigeria Content Development and Monitoring Board (NCDMB), Mr Simbi Wabote, disclosed this in a statement signed by its Corporate Communications.

He spoke at a workshop held for the judiciary via zoom which drew over 117 participants, including Justices of the Supreme Court, Appeal Court, National Industrial Court, Federal High Court and external solicitors.

Wabote said that ample evidence had proven that sustainable Local Content practice reduced the cost of oil and gas projects in addition to creating job opportunities and economic prosperity.

He gave example with the LNG Train 7 EPC bid, where Saipem Contracting Nigeria and its consortium, won the contract with lower bid, leveraging on 50 years commitment to local content and investments in Nigeria.

"In the concluded LNG Train 7 project contract awarded, the difference in price between Saipem that had established itself in

Nigeria and the second lowest bidder coming from outside the country was \$2 billion.

"That's a huge sum of money that this country would have lost if not for the drive for the development of local content.

"The other consortium had no footprint in the country and it proposed to put extra \$2 billion on the back of the project to develop local capacity to execute the project.

"This is evidence of cost savings associated with the development of local content," he said.

Wabote noted that developing local content and building capacity would always entail some costs at the beginning.

According to him, such costs ultimately gets reduced overtime and creates jobs and stability in the polity.

He also clarified that the focus of Nigerian Content implementation was not Nigerianisation, rather it encouraged domiciliation of capacities and promotion of foreign direct investments and home grown investments.

The executive secretary said the NOGICD Act would always protect investments in the country, adding that companies that built capacities were given first right of refusal in industry projects.

"The law is a protective instrument for businesses. There are cable manufacturers in Lagos.

"If there is any opportunity to supply cables to oil and gas companies in Nigeria, those companies have the right of first refusal," he said.

Also, the Chief Justice of Nigeria, Justice Tanko Muhammad, described the implementation of local content policies across the globe as an apparatus through which citizens of oil rich countries derive value from crude oil resources.

Muhammad thanked NCDMB for enhancing the judiciary capacity to dispense justice from an informed and contemporary position, particularly as it related to Local Content development and oil and gas operations.

Muhammad was represented by Justice Olukayode Ariwoola.

FG approves establishment of oil, Gas facility in A/Ibom



The Federal Government has approved the immediate establishment of an oil and gas logistic facility in Akwa Ibom State.

The Minister of State for Petroleum Resources, Mr Timipre Sylva said this during a gala night organised by the Akwa Ibom State Government to honour the delegation of stakeholders in the oil and gas industry that were in the state for a major oil and gas sector retreat.

Sylva also announced the approval of a partnership deal for the establishment of a petroleum depot by the Nigeria National Petroleum Corporation (NNPC) in the state.

He encouraged the Akwa Ibom State Governor, Mr Udom Emmanuel to set up a team to work with the NNPC in drawing up modalities for the collaboration. He mentioned that the visit was in response

to the governor's efforts in maintaining peace and security in the state.

"We want to send a message to the rest of the states, that there is something to be gained in maintaining peace.

"Few concerns were raised on the choice of Akwa Ibom for our retreat, but politics was not part of the consideration.

"I have the full support of NNPC to announce to you that we are very interested to partner with you to build a base here. It will be the first here.

"As we go back, work will start in earnest. Mr President has already helped by signing a free trade zone status for that area.

"We are happy that we came here. We had very fruitful deliberations and we were very satisfied.

"We went all the way to Ibaka, a very interesting and painstaking journey. Some people in my team were excited because it

was a rare experience using the boats," he stated.

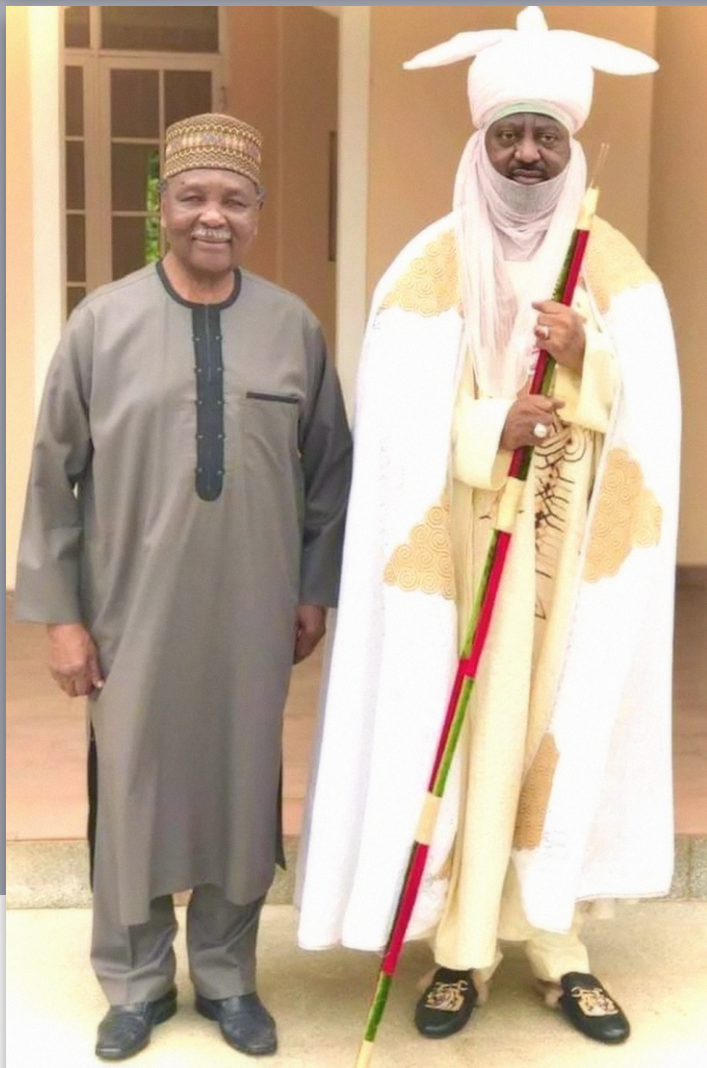
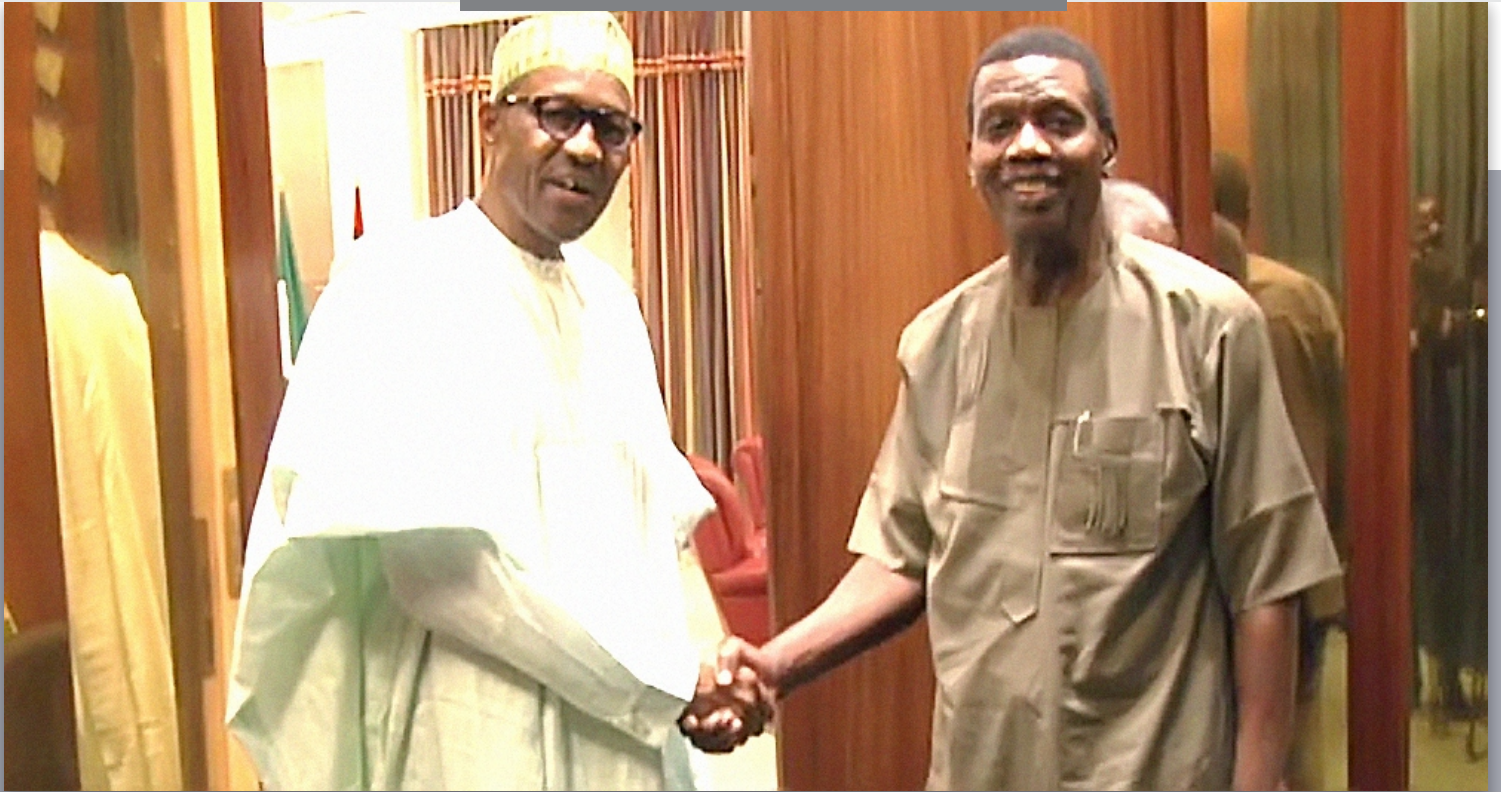
Speaking on the 21 Storey Smart Building being built by the governor, the Minister of State for Petroleum Resources, said the NNPC was already considering taking some aspects of the corporation for accommodation in the building.

He explained that President Buhari does not play politics with development, and as such his initiatives in Akwa Ibom, and urged for more to the President.

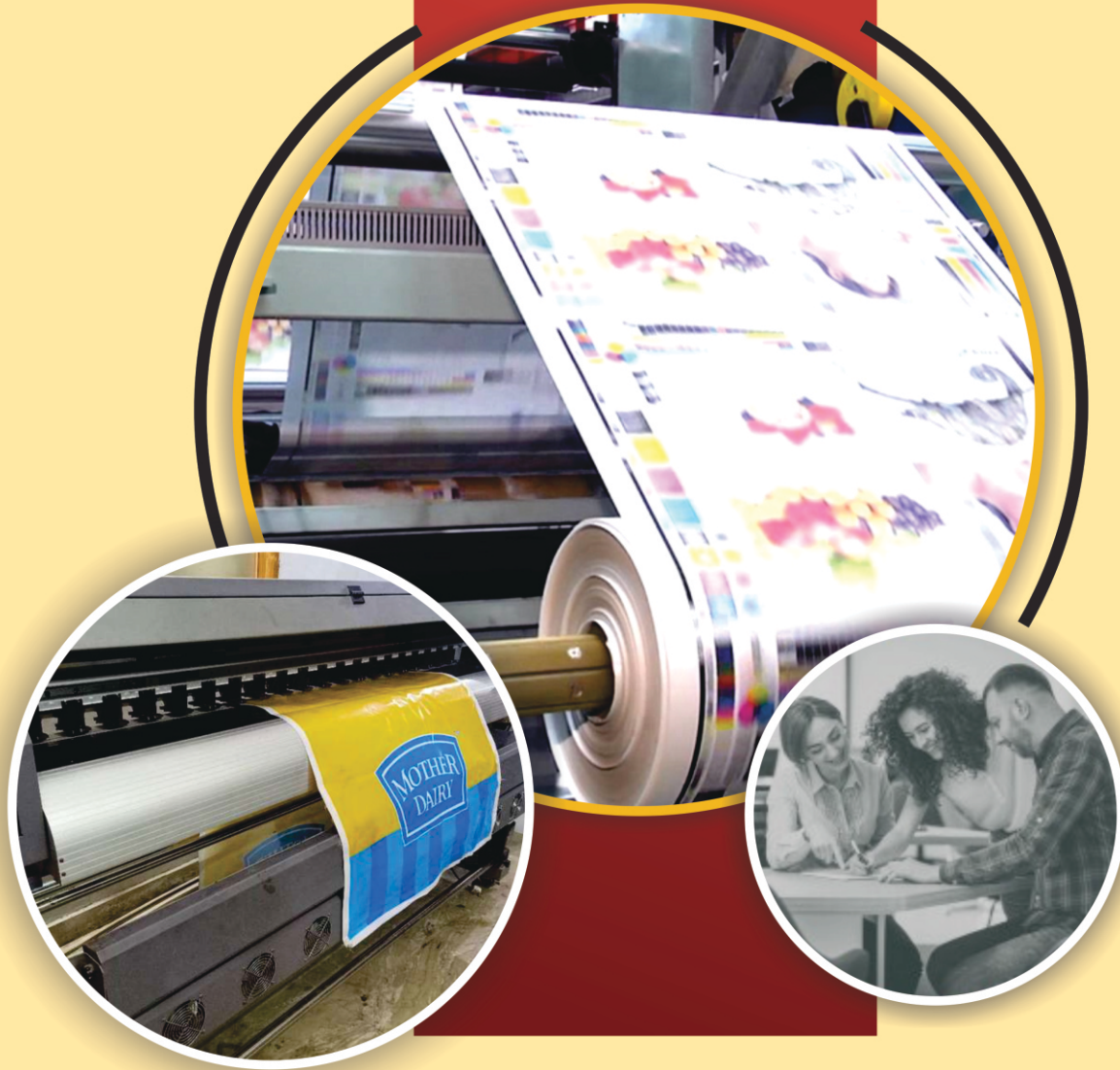
"We request that you cooperate with the President so that the weight of governance on him would be lighter," he said.

Earlier, Governor Emmanuel had appreciated the planned NNPC oil and gas logistic centre for the state, and urged that the groundbreaking ceremony for the centre be done in September to mark the State's 33rd anniversary.

PHOTO OF THE MONTH



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