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# The Reforms

*Championing good governance, Driving Development*



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39<sup>th</sup> Edition

## Insurance Reform Moves To The Frontline Of Economic Governance

*In Nigeria's reform landscape, attention often settles on fiscal policy, banking regulation, and large infrastructure programmes. Yet another sector is quietly gaining strategic importance in the architecture of economic governance. Insurance, once seen largely as a compliance requirement attached to contracts or financial transactions, is being repositioned as a key instrument for risk management, capital mobilisation, and institutional accountability.*

*The National Insurance Commission (NAICOM) has recently taken a series of steps that reflect this shift. Through new partnerships with the Bureau of Public Procurement (BPP), the National Credit Guarantee Company (NCGC), and the Presidential Enabling Business Environment Council (PEBEC), the regulator is strengthening the role of insurance within government contracting, business financing, and regulatory service delivery.*

*Taken together, these initiatives point to a broader policy direction. Insurance is gradually being embedded in the mechanics of public finance, enterprise development, and governance reform. **Enam Obiosio** writes...*

The most visible of these efforts is the recently signed Memorandum of Understanding between the National Insurance Commission (NAICOM) and the Bureau of Public Procurement (BPP).

The agreement aims to strengthen compliance with insurance requirements in Nigeria's procurement system while ensuring that government contracts are supported by adequate risk protection mechanisms.

The Commissioner for Insurance, Mr. Olusegun Omosehin, described the collaboration as a significant milestone for the sector. Speaking during the working visit by the procurement bureau's leadership to the commission's headquarters, he emphasised the need for closer cooperation between institutions responsible for economic governance.

According to him, NAICOM's role extends beyond regulating insurers. It also involves ensuring that insurance contributes meaningfully to national development.

"NAICOM is the statutory regulator charged with supervising, regulating and promoting the growth of Nigeria's insurance industry," Mr. Omosehin said. "Our reform priorities include policyholder protection, regu-



L-R: Mr. Olusegun Omosehin, Commissioner for Insurance, with Mr. Adebowale Adedokun, Director-General of BPP

latory capacity building, legal modernisation, recapitalisation, and increasing insurance penetration."

For the commissioner, aligning these reforms with procurement governance is essential.

Public procurement represents a major channel through which government funds are deployed into infrastructure, services, and development projects. Ensuring that these contracts carry proper insurance coverage strengthens both financial discipline and accountability.

Mr. Omosehin noted that collaboration between regulatory institutions is particularly important as Nigeria pursues broader economic reforms.

"Achieving the vision of transforming Nigeria into a one trillion-dollar economy requires strong inter agency cooperation," he said. "Our reform objectives cannot be fully realised without strategic collaboration with agencies such as the BPP."

### **Strengthening Risk Management in Government Contracts**

A central component of the new partnership is the creation of mechanisms that ensure insurance requirements are properly enforced across public procurement

processes.

NAICOM plans to establish a monitoring platform that will verify insurance coverage attached to procurement items. This system will help confirm that contractors comply with regulatory requirements before executing government projects.

The commissioner explained that the initiative is designed to ensure that insurance operators adhere strictly to established standards.

"We are putting in place a platform that will allow us monitor and verify insurance coverage for public procurement items," Mr. Omosehin stated. "This will ensure that insurance operators comply fully with the rules and standards guiding the industry."

The agreement also promotes wider use of insurance bonds in government contracting. These instruments serve as financial guarantees that contractors will fulfil their obligations. In the event of project failure or contractual default, the bond provides compensation that protects the government from losses.

Officials believe that wider adoption of insurance bonds could significantly improve discipline within

CONTINUES ON PG 2



the procurement system.

To support implementation, the MoU establishes a joint technical working group between both institutions. The group will organise periodic consultations and retreats to review progress, resolve operational challenges, and refine procurement guidelines.

Through these structures, both regulators aim to ensure that insurance requirements become an integral component of procurement governance rather than a procedural afterthought.

**Digital Procurement and Regulatory Oversight**

For the BPP, the partnership aligns with its ongoing effort to modernise Nigeria’s procurement processes.

The bureau’s Director-General, Mr. Adebowale Adedokun, welcomed the collaboration but stressed that the success of the agreement would ultimately depend on practical execution.

“Signing an MoU is only the beginning,” he said during the meeting. “What matters is delivery.”

He pointed to the agency’s transition toward a fully digital procurement submission system as part of its broader transparency agenda.

“The BPP has moved to a fully digital submission model to speed approvals and reduce opportunities for corruption,” he said.

Integrating insurance compliance into this digital framework could further strengthen oversight within government contracting. By processing documentation electronically, regulators would be better positioned to confirm that contractors obtain the required insurance coverage before project approvals are granted.

Mr. Adedokun also emphasised the importance of maintaining professional standards within the industry.

Under his leadership, he said, the bureau would not tolerate unethical practices or grant approvals to unqualified operators.

“We will not condone unethical practices or grant approvals to unqualified operators,” he stated, urging insurance companies to ensure their inclusion in the bureau’s official database for effective monitoring.

The procurement authority also sees the partnership as a means of promoting domestic industry participation in government projects.

Mr. Adedokun encouraged contractors and procuring entities to adopt insurance bonds as a way of supporting the growth of the Nigerian insurance sector while complying with government policies that promote local content.

Beyond procurement compliance, the partnership between NAICOM and the BPP carries broader economic implications.

The agreement complements national development priorities such as the Nigeria First policy and affirmative procurement initiatives aimed at supporting women, youth, startups, and persons with disabilities.

By strengthening insurance frameworks within procurement, regulators hope to create a system where risk management supports both economic growth and social inclusion.

The collaboration also arrives at a moment when the insurance sector itself is undergoing significant reform.

The Nigerian Insurance Industry Reform Act has introduced a new phase of recapitalisation and regulatory restructuring aimed at strengthening the financial resilience of insurers.

Regulators believe the reform will improve market confidence, enhance claims settlement capacity, and encourage innovation across the sector.

Embedding insurance within procurement governance could also expand the role of domestic insurers in large government contracts. For an industry seeking to grow beyond traditional product lines, such opportunities could be significant.

**Expanding Access to Finance for Businesses**

While the procurement partnership focuses on risk

management within government contracting, another initiative led by NAICOM addresses a different challenge within Nigeria’s economy: access to finance for small businesses and local manufacturers.

The commission recently engaged with the National Credit Guarantee Company (NCGC) to explore ways of expanding credit availability for micro, small, and medium sized enterprises.

During a courtesy visit to the commission, the Managing Director of the credit guarantee institution, Mr. Bonaventure Okhaimo, outlined the company’s mandate and its approach to supporting lending within the financial system.

Licensed by the Central Bank of Nigeria in 2025, the institution was established to catalyse access to finance through innovative partial credit guarantees.

Okhaimo explained that the organisation currently operates two major guarantee products designed to support lending.

These are the National Individual Guarantee and the Portfolio Guarantee, both structured to reduce lending risk and encourage financial institutions to extend credit to underserved segments of the economy.

“Our objective is to catalyse access to finance through innovative partial credit guarantees, governance best

finance for micro, small and medium -sized enterprises (MSMEs), local manufacturers and consumer credit customers nationwide,” he said.

For the insurance sector, participation in credit guarantee structures could open new areas of market development while supporting economic inclusion.

Small businesses remain one of the most important sources of employment in Nigeria. Yet many struggle to secure financing due to perceived risks associated with lending to emerging enterprises.

Credit guarantee mechanisms supported by insurance solutions could help address this gap by distributing risk across multiple institutions.

Such arrangements could enable banks to lend more confidently while providing businesses with the capital needed to expand operations.

**Reforming the Business Environment**

NAICOM’s reform initiatives also extend into broader efforts to improve Nigeria’s regulatory environment.

The commission is currently participating in the Business Environment Enhancement Programme Accelerator, a ninety-day reform initiative coordinated by the Presidential Enabling Business Environment Council (PEBEC).



R-L: Mr. Olusegun Omosehin, Commissioner for Insurance, and Mr. Bonaventure Okhaimo, MD of NCGC

practices and technology enabled processes,” Okhaimo said.

He emphasised the importance of collaboration among financial institutions and regulators.

“We want to strengthen partnerships between credit guarantors, banks, insurers and regulators,” he said. “Such collaboration will mobilise capital, protect lenders and accelerate inclusive economic growth.”

To achieve these goals, the company is seeking closer engagement with insurance operators.

Okhaimo proposed the creation of a platform that would allow insurers and credit guarantee stakeholders to interact directly, explore reinsurance arrangements, and develop risk sharing solutions that support lending.

**Insurance as a Catalyst for Inclusive Growth**

Responding to the proposal, Commissioner Mr. Omosehin welcomed the opportunity for collaboration and expressed support for initiatives that expand financial access.

According to him, the commission shares the goal of strengthening financing channels for businesses across the country.

“We share the commitment to expanding access to

The framework is designed to clarify institutional responsibilities, reduce regulatory overlap, and ensure that government processes become more transparent and efficient.

Through a system of real time monitoring and evidence-based validation, the initiative tracks the progress of reforms while promoting accountability among participating agencies.

For businesses, the objective is to create a regulatory environment where services are delivered faster, procedures are clearer, and institutional coordination reduces administrative burdens.

**A Sector Moving Toward Strategic Importance**

Taken together, NAICOM’s recent engagements reflect a broader shift in how insurance is positioned within Nigeria’s economic system.

Historically, the sector has struggled with low penetration rates and limited public understanding. Many individuals and businesses view insurance primarily as a contractual requirement rather than a strategic financial tool.

The current reform agenda seeks to alter that perception by embedding insurance more deeply into governance structures and financial systems.



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**EDITORIAL****Nigeria Cannot Remain A Gas Nation With Darkness At Home**

**W**e have heard this explanation too many times. Gas constraints have again reduced electricity generation on the national grid. This time the Nigerian Independent System Operator reports that power supply dropped by 292 megawatts because thermal power plants did not receive sufficient gas to operate.

The numbers tell a troubling story. Thermal plants require about 1,588.61 million standard cubic feet of gas per day to function at optimal capacity. Yet actual supply was only 652.92 million standard cubic feet, roughly 40 percent of what is required.

The result was predictable. Generation units shut down. National electricity output fell further. By early March, the grid was already producing only about 3,940 megawatts.

For a country of more than 200 million people, this level of electricity generation is not merely inadequate. It is a national embarrassment.

We must confront a simple contradiction that Nigeria has refused to resolve for decades. We are one of the world's major gas producing nations, yet our power plants repeatedly shut down because they cannot access gas.

This is not a technical mystery. It is a governance failure.

Nigeria holds one of the largest proven gas reserves in Africa. Government officials frequently describe the country as a gas-powered econo-

my in the making. Policy documents celebrate the vision of a gas driven industrial transformation.

But the reality experienced by Nigerian households and businesses tells a different story.

Factories operate below capacity because electricity supply is unreliable. Small businesses spend fortunes on diesel generators. Students read under dim lights. Hospitals rely on expensive backup power systems to keep lifesaving equipment running.

At the centre of this dysfunction lies a broken relationship between gas production and electricity generation.

Nigeria's power system depends heavily on thermal plants that require steady gas supply. Yet the pipelines that should deliver that gas are frequently constrained by infrastructure gaps, supply disruptions, and commercial disputes.

When gas stops flowing, turbines stop spinning. When turbines stop spinning, the entire economy pays the price.

This recurring crisis exposes the absence of strategic coordination between Nigeria's gas sector and its power sector. These two industries should operate as tightly integrated systems. Instead, they often function as disconnected silos.

Gas producers complain about payment risks and pricing uncertainties. Power generation companies struggle with liquidity challenges. Transmission limitations further complicate the system.

The result is a cycle of underper-

formance that Nigerians have been forced to endure for years.

The Nigerian Independent System Operator says it is working with generation companies and gas suppliers to restore supply. We do not doubt the technical efforts of the operators managing the grid.

But operational responses cannot substitute for structural reform.

Nigeria must treat the gas to power value chain as a single national priority rather than a collection of fragmented commercial relationships. Gas supply contracts must be reliable. Pipeline infrastructure must be expanded and protected. Payment mechanisms within the electricity market must be credible enough to assure gas producers that they will be paid.

Until these structural issues are addressed, announcements about generation shortfalls will continue to dominate the country's electricity headlines.

Nigeria cannot continue to describe itself as a gas powerhouse while millions of citizens live with chronic electricity shortages.

If our gas cannot reliably power our homes, our factories, and our hospitals, then the promise of Nigeria's gas wealth remains largely symbolic.

We have spent years discussing the importance of energy security. It is time to build the systems that make that security real.

Nigeria does not lack natural gas. What we lack is the discipline to ensure that gas actually reaches the power plants that keep our lights on.

**DID YOU KNOW?**

That President Tinubu's reforms are part of the Renewed Hope Agenda, designed to reposition Nigeria across critical sectors including education, energy, infrastructure, and innovation.

Stay tuned for more updates on reform milestones, policy impact, and opportunities for Nigerian citizens. Have feedback or questions? Send us an email at: [editor@thereforms.ng](mailto:editor@thereforms.ng)

**Time to Tell Nigeria's Story — The Position of The Reforms Newspaper**

**F**or far too long, the Federal Government of Nigeria (FGN) has been misunderstood, misrepresented, and misquoted — not for a lack of achievements, but for a tragic deficit in communication. Today, *The Reforms*, a National Newspaper, rises not as a mouthpiece, but as a credible national platform to correct the narrative and restore public confidence in Nigeria's reform-driven trajectory.

Let us be blunt: in the past, government's communication structures had been lethargic, inconsistent, and often reactive. Ministries, Departments, and Agencies (MDAs), despite overseeing groundbreaking reforms across agriculture, power, finance, education, digital innovation, energy, and infrastructure, had largely failed to communicate their successes with clarity and consistency. In their silence, distortions flourished. In their delays, misinformation had taken root.

This was not just a national communication failure — it was a vacuum of narrative power.

It is precisely in this void that *The Reforms* has emerged as a strategic imperative. Our mandate is not to whitewash governments' actions or spread propaganda. We are not beholden to spin doctors or political handlers. We are beholden only to the truth — the verifiable, policy-driven, people-impacting truth of Nigeria's reform journey.

The FGN has rightly endorsed *The Reforms* as the non-partisan channel through which MDAs and private sector partners can boldly articulate the ongoing transformation of the Nigerian economy and society. From economic diversification and tax reforms to housing delivery, digital governance, energy transition, and ease of doing business, among others, — we are committed to amplifying facts, not fiction.

Nigeria is not standing still. The country is moving — and moving fast. But without strategic story-

telling rooted in fact and transparency, that movement may be missed or, worse, maligned.

To the MDAs: You are implementing reforms. But reforms do not speak for themselves. You must. And *The Reforms* is here to help you do just that — professionally, objectively, and impactfully.

To the private sector: You are stakeholders in the reform process. Let your voice be heard. Let your innovations and contributions to national development be documented in a newspaper founded on the principle of national interest above noise.

It is time we tell our own story — the Nigerian story — not through borrowed voices or external media filters, but through a deliberate, intelligent platform that understands the nation and its nuances.

This is not a plea. This is a national call to action.

Partner with *The Reforms*. Let the story of Nigeria's rebirth be told by those who live it, lead it, and believe in it.



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# CBN Expands Gold Holdings To \$3.5bn As Nigeria Deepens Reserve Diversification



Mr. Olayemi Cardoso, Governor of CBN

By Kingsley Benson

The Central Bank of Nigeria (CBN) is quietly reshaping the composition of the nation's external reserves. At the centre of that shift is gold, a traditional store of value that has regained global prominence as central banks respond to economic uncertainty, inflation pressures, and geopolitical risks.

Recently, the CBN has confirmed that its gold reserves have risen to \$3.5 billion following the addition of responsibly sourced gold refined to the London Bullion Market Association (LBMA) Good Delivery standard. The development signals a growing commitment by the apex bank to diversify reserve assets and strengthen the country's financial buffers.

The announcement came as policymakers and industry stakeholders gathered in Abuja for a one-day workshop focused on strategies to maximise the economic value of Nigeria's mineral resources. At the event, CBN Governor, Mr. Olayemi Cardoso, explained that the gold was sourced locally and aggregated through the Solid Minerals Development Fund (SMDF) under the National Gold Purchase Programme.

Unlike conventional reserve accumulation that relies heavily on foreign currency assets, the arrangement allows the CBN to purchase monetary grade gold in naira while pricing it against international LBMA benchmarks. This approach protects Nigeria's foreign exchange reserves while simultaneously increasing the country's holdings of physical gold.

According to Mr. Cardoso, the strategy aligns with a broader global shift among central banks that are strengthening their balance sheets by increasing exposure to gold. The metal has regained importance in recent years as a hedge against inflation and fi-

ancial volatility.

By purchasing domestically refined gold without deploying foreign exchange, the apex bank is able to expand its reserve portfolio while supporting the local mining ecosystem. The arrangement also creates a formal market for gold produced by artisanal and small-scale miners, provided it meets internationally recognised responsible sourcing standards.

The governor noted that the initiative follows global best practices, including the Organisation for Economic Cooperation and Development due diligence guidelines and the World Gold Council's London Principles on responsible sourcing. These frameworks ensure that gold entering the financial system is traceable, responsibly mined, and compliant with international ethical standards.

Industry stakeholders present at the workshop described the programme as an important step toward integrating Nigeria's mineral wealth into the country's macroeconomic strategy.

Executive Secretary of the SMDF, Hajiya Fatima Umaru Shinkafi, said the successful delivery of LBMA standard gold reflects the strength of the agency's formalisation framework and its supply chain monitoring processes. According to her, the system has helped organise segments of the mining industry that previously operated outside formal channels.

International partners also expressed support for the programme. Ms. Kurtulus Taskale Diamondopoulos, Director of Central Banks and Public Policy at the World Gold Council, commended the design of the Nigerian Gold Purchase Programme. She observed that the structure, which positions the CBN as the sole off taker while the SMDF manages the supply chain, provides a workable model for other resource rich economies seeking to formalise artisanal mining.

Beyond the financial sector, the programme is also attracting interest from development finance institutions. President and Chief Executive Officer of the Africa Finance Corporation (AFC), Mr. Samaila Zubairu, reaffirmed the organisation's commitment to supporting the growth of Nigeria's mineral sector. He emphasised that improved geological data and expanded mineral processing capacity are essential to unlocking investment and improving gold recovery rates.

For industry operators, the conversation extends beyond immediate reserve gains. Ms. Nere Emiko, Executive Vice Chairman of Kian Smith Gold Company, stressed the need for Nigeria to accelerate the building of strategic gold reserves while strengthening the country's commodity exchange infrastructure. She pointed out that Nigeria's gold holdings remain relatively small when compared with those of several emerging economies.

Expanding reserves, she argued, would require deeper investment in exploration, greater transparency in the mining sector, and stronger institutional coordination.

While the workshop focused largely on mineral development, the broader economic context also featured in policy discussions in Abuja. On the same day, the Senate moved to reposition the CBN as the coordinating authority for regulating the country's rapidly expanding financial technology ecosystem. Lawmakers also called for stronger legislative measures and enforcement mechanisms to combat the growing number of Ponzi schemes targeting Nigerian investors.

Together, the developments highlight the evolving role of the central bank at a time when the Nigerian economy is confronting complex financial and structural challenges. On one hand, the expansion of gold reserves reflects a deliberate attempt to strengthen the nation's financial resilience. On the other, the push for tighter oversight of digital finance signals a recognition that innovation must be matched with effective regulation.

For Nigeria, the emerging strategy is becoming clearer. The country is beginning to treat its mineral resources not simply as export commodities but as strategic financial assets capable of supporting long term economic stability. In that calculation, gold is once again assuming a central place in the architecture of national reserves.

**The metal has regained importance in recent years as a hedge against inflation and financial volatility**



Funding Nigeria's Agriculture, Growing Prosperity

# FG Moves To Unlock Stranded Power, Sets Up GAMCO Implementation Committee

By Majeed Salaam

Nigeria's long running electricity challenge often lies not only in generation capacity but in the difficulty of moving available power across the grid. In many cases, power plants produce electricity that cannot be fully transmitted to consumers due to infrastructure bottlenecks and operational inefficiencies. The federal government now says it intends to tackle that problem through a new institutional framework.

President Bola Tinubu has constituted an 11-member committee to facilitate the incorporation of the proposed Grid Asset Management Company Limited (GAMCO), a new entity designed to optimise power generation assets and improve transmission efficiency across the national grid.

The committee was inaugurated last Friday by the Chief of Staff to the President, Femi Gbajabiamila, acting on behalf of the President. The step follows the approval of the initiative by the Federal Executive Council (FEC) earlier in the week.

According to the Presidency, the creation of GAMCO forms part of a broader strategy to address structural challenges in Nigeria's electricity sector, particularly the persistent issue of stranded power and transmission limitations.

Mr. Gbajabiamila described the proposed company as one of the administration's most significant interventions in the power sector. He said the committee's work will be central to translating the President's reform objectives into an operational framework capable of improving grid efficiency.

In his remarks, the Chief of Staff noted that the committee will undertake a comprehensive review of existing laws, regulations, and institutional structures governing the electricity value chain. This includes examining the implications of the Electricity Reform Laws of 2025 and the broader unbundling of the sector.

The review will focus on potential overlaps or inconsistencies between the proposed GAMCO structure and existing regulatory frameworks, particularly those governing generation, transmission, distribution, and electricity market operations.

Another key area of assessment will involve the legal status and ownership arrangements of assets belonging to the Niger Delta Power Holding Company and the National Integrated Power Project. The committee will study the contractual and operational obligations tied to these assets as GAMCO prepares to use selected power plants for its pilot phase.

Among the facilities under consideration are the Omotosho, Olorunshogo, and Ihovbor power plants. Together, the three National Integrated Power Project plants have a combined installed capacity exceeding 1,700 megawatts.

The committee will also evaluate how the proposed company will interact with the Nigeria Electricity Regulatory Commission and determine the financial implications of the model, including subsidy exposure, revenue structures, and overall market



Mr. Femi Gbajabiamila, Chief of Staff to the President (4<sup>th</sup> l); Sen. David Umahi, Honourable Minister of Works (2<sup>nd</sup> l); Mr. Wale Edun, Honourable Minister of Finance and Coordinating Minister of the Economy (3<sup>rd</sup> l); Mr. Festus Kenyamo, Honourable Minister of Aviation (4<sup>th</sup> r); Dr. Bosun Tijani, Honourable Minister of Communications, Innovation and Digital Economy (3<sup>rd</sup> r); Dr. Zacch Adedeji, Executive Chairman of NRS (2<sup>nd</sup> r), and other members of the committee at the inauguration.

liquidity.

Government officials say the initiative is designed not only to improve power delivery but also to mobilise private capital into grid infrastructure while maintaining federal ownership of strategic assets.

Under the proposal, the federal government will fully own GAMCO as a commercial venture, with its shares held through the Ministry of Finance Incorporated.

The company will focus on modernising power transmission, beginning with the Benin Lagos transmission corridor, which carries bulk electricity supply to Ogun and Lagos states. The corridor serves Nigeria's most industrialised and commercially ac-

**Many of the country's publicly funded generation assets currently operate below potential due to limited transmission capacity and coordination challenges**

tive region, making it a critical component of the national power system.

During its pilot phase, GAMCO aims to recover at least 1,600 megawatts of stranded generation capacity within 18 to 24 months. The project will also involve the construction of a new high capacity 330

kilovolt double circuit transmission line along the same corridor.

If successful, the model could be replicated across other parts of the country, forming the foundation for broader grid stabilisation and expansion.

The committee tasked with developing the framework is chaired by the Chief of Staff to the President and includes several key members of the Federal Executive Council. Among them are the Attorney General of the Federation and Ministers responsible for power, finance, works, communications, science and technology, aviation, and petroleum resources.

Other members include the Chairman of the Nigeria Revenue Service (NRS) and energy law expert Professor Yemi Oke. The Permanent Secretary of the Cabinet Affairs Office, Dr. John Chidiebere Ezeama, will serve as the committee's secretary.

Officials say the broader objective is to translate existing public investment in power generation into reliable electricity supply for households and industries. Many of the country's publicly funded generation assets currently operate below potential due to limited transmission capacity and coordination challenges.

By unlocking stranded electricity and improving grid management, the government believes the initiative could strengthen industrial productivity, protect jobs, and enhance investor confidence in Nigeria's power sector.

The project is also aligned with the administration's economic agenda, which places reliable electricity supply at the centre of efforts to improve national competitiveness and expand economic growth.

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# Nigeria's Health Reforms Gather Pace As Workforce Expansion, Insurance Coverage Rise

By Jennete Ugo Anya

The country's health system is undergoing a steady restructuring as the federal government deepens reforms aimed at expanding access to care, strengthening the workforce, and widening financial protection for citizens. New data contained in the 2025 State of Health of the Nation Report indicates that the country recorded measurable progress across several areas of the health sector over the past year.

The recent report, released in Abuja by the Federal Ministry of Health and Social Welfare, presents a broad assessment of the government's health reform programme under the Nigeria Health Sector Renewal Investment Initiative and the Sector Wide Approach framework. According to the report, the reforms are designed to coordinate investments, improve governance, and reposition the healthcare system to deliver more reliable services.

One of the most visible gains highlighted in the report is the expansion of Nigeria's frontline health workforce. The document states that more than 23,000 additional frontline health workers were trained in 2025, bringing the total number trained over the last two years to 78,146 personnel.

The report explains that this figure represents 65 percent of the federal government's target of 120,000 health workers, a benchmark set to strengthen service delivery, particularly at primary healthcare centres where most Nigerians first access medical services.

According to the report, strengthening the workforce remains central to improving healthcare access across the country.

"The trained frontline health workers represent 65 percent of the federal government's target of 120,000, with the aim of strengthening service delivery, particularly at primary healthcare facilities," the report noted.

Beyond workforce expansion, the document also records progress in health insurance coverage, which is considered critical to reducing out of pocket spending on medical care. The report states that national health insurance coverage increased from 19.2 million Nigerians in 2024 to 21.7 million in 2025, representing about 13 percent of the population.

The report further reveals that the government secured presidential commitment for the full implementation of mandatory health insurance, a policy expected to significantly widen coverage over time.

Payment structures within the insurance system have also been adjusted to reflect current economic conditions. According to the report, capitation payments increased by 93 percent, while fee for service payments rose by 378 percent, a move intended to ensure sustainability of healthcare delivery.

Another major intervention highlighted in the report is the Basic Health Care Provision Fund 2.0, which was launched in October 2025 with strengthened fiduciary and operational mechanisms. The report notes that about 2.7 million Nigerians were enrolled under the programme by the fourth quarter of the year.

Maternal and newborn healthcare also featured prominently in the report's assessment. The document indicates that the federal government entered into agreements with more than 200 health facilities to scale up access to Comprehensive Emergency Obstetric and Newborn Care (CEmONC) services targeted at poor and vulnerable women.

According to the report, these services reached 19,270 women nationwide, with 20,486 claims reimbursed to 186 health facilities, while 242 facilities were empanelled under the maternal health compo-



Prof. Muhammad Ali Pate, Honourable Minister of Health and Social Welfare

.....

ment of the programme.

The neonatal component of the initiative was also introduced in seven facilities across Kano and Lagos in September 2025, marking another step in expanding specialised care for newborns.

Emergency medical response systems have equally been strengthened. The report indicates that State Emergency Medical Services and Ambulance Systems responded to 26,431 maternal emergencies nationwide, while the Rural Emergency Services for Maternal and Newborn Transport initiative supported 34,331 pregnant women and newborns across 124 local government areas.

Disease prevention and control efforts also showed progress during the review period. According to the

**... the reforms are designed to coordinate investments, improve governance, and reposition the healthcare system to deliver more reliable services**

report, Nigeria commenced implementation of the malaria vaccine in Bayelsa and Kebbi states, a milestone in the country's long running fight against malaria.

In the area of HIV treatment, the report states that treatment coverage remained above 87 percent, while viral suppression rates exceeded 95 percent, contributing to a continued decline in new infections.

Health security preparedness was another area addressed in the report. The federal government launched the second National Action Plan on Health Security, which integrates disease surveillance, immunisation, and veterinary services into a unified

emergency response framework.

To support monitoring and accountability, the report states that the MSDAT digital platform was introduced to host interactive dashboards that track health system performance and service quality indicators across the country.

The government also took steps to strengthen local manufacturing capacity for health products. According to the report, tax waivers exceeding six billion naira were granted to 47 pharmaceutical manufacturers under the Presidential Executive Order on Health Products.

The document highlights the establishment of new facilities, including a Rapid Diagnostic Test factory by Codix Bio and a syringe manufacturing plant with a daily production capacity of 750,000 units. It also notes that 37 pharmaceutical manufacturing facilities are currently being upgraded to meet international Good Manufacturing Practice standards, while 38 percent of publicly procured medicines and health commodities are now sourced locally.

Efforts to curb the circulation of counterfeit medicines were also intensified. The report states that the National Agency for Food and Drug Administration and Control seized and destroyed over one trillion-naira worth of banned, expired, and substandard medical products in 2025.

Overall, the report positions these developments within the broader Health Sector Strategic Blueprint (2023 to 2027), which outlines the government's reform priorities in governance, financing, service delivery, and pandemic preparedness.

According to the report, the strategy places strong emphasis on maternal and child health, immunisation, health insurance expansion, workforce development, strengthened supply chains, and improved emergency response systems.

Taken together, the findings contained in the 2025 State of Health of the Nation Report suggest that Nigeria's health reforms are beginning to produce measurable outcomes. The next phase will test how effectively these gains can be sustained and expanded to reach millions of Nigerians who still face significant barriers to quality healthcare.

# National Assembly Moves To Anchor AfCFTA In Nigerian Law



By Jennete Ugo Anya

Africa's largest trade pact promises access to a vast continental market. Yet the benefits will depend less on signatures than on the legal and institutional work that follows. Nigerian lawmakers now say that process must begin in earnest.

The National Assembly recently has pledged to accelerate legislative action aimed at fully domesticating the African Continental Free Trade Area (AfCFTA) Agreement. The move is intended to ensure that Nigeria's commitments under the continental trade framework translate into practical economic outcomes.

The commitment was outlined at the opening of a three-day capacity building workshop focused on the role of lawmakers in implementing AfCFTA and its eight associated protocols. The programme brought together legislators, parliamentary staff, and trade policy experts to deepen understanding of Nigeria's obligations under the agreement.

President of the Senate, Sen. Godswill Akpabio, said that international agreements cannot deliver results unless they are integrated into national legal systems. Represented by Senator Ibrahim Khalid, the Senate President noted that ratifying the AfCFTA treaty marked only the first step.

According to him, the real challenge lies in ensuring that national legislation, policies, and institutions reflect the commitments made at the continental level.

Sen. Akpabio described the AfCFTA as a historic opportunity to reshape Africa's economic future. The agreement seeks to create a single African market with more than 1.4 billion consumers and a combined economic output valued in trillions of dollars.

He cautioned, however, that the scale of the opportunity demands careful legislative attention. Lawmakers must examine the agreement's protocols in detail and craft policies that strengthen Nigeria's competitiveness while protecting domestic industries that may face adjustment pressures.

The Senate President also called for a systematic review of existing trade related laws. Areas such as customs administration, competition policy, intellectual property protection, and digital commerce

regulation may require updates to ensure consistency with the continental framework.

Beyond legislation, Akpabio stressed the importance of parliamentary oversight. According to him, sustained scrutiny by the National Assembly will be necessary to monitor implementation and ensure that Nigeria's national interests remain protected.

The Speaker of the House of Representatives, Abbas Tajudeen, echoed similar concerns. Represented by Chairman of the House Committee on Treaties, Agreements and Protocols, Hon. Rabi'u Yusuf, the Speaker described AfCFTA as one of Africa's most ambitious economic integration initiatives.

He said that turning the agreement into measurable gains would require coordinated implementation across government institutions. In this process, the legislature has a crucial responsibility to provide the legal and policy framework required to operationalise Nigeria's commitments.

**.. the real challenge lies in ensuring that national legislation, policies, and institutions reflect the commitments made at the continental level**

The Speaker also highlighted the National Assembly's role in allocating financial resources for trade related reforms. He explained that modernising customs operations, supporting micro and small businesses, strengthening trade infrastructure, and developing monitoring systems would require sustained budgetary backing.

From the perspective of the executive branch, officials say trade integration forms a central pillar of Nigeria's emerging industrial strategy.

Speaking on behalf of the Minister of State for Industry, Trade and Investment, Senior Special Assistant on Policy, Dr. Deji Adeshile, said the country's Industrial Policy 2025 places regional trade compet-

itiveness at the heart of economic transformation.

Aligning domestic laws with AfCFTA provisions, he said, will help reduce trade barriers, protect investments, and improve the competitiveness of Nigerian businesses across African markets. Particular attention is expected to focus on enabling micro, small, and medium enterprises to participate more actively in cross border trade.

International partners involved in the workshop also emphasised the importance of legislative engagement. Delivering a keynote address on behalf of the Executive Secretary of the United Nations Economic Commission for Africa, Prof. Melaku Desta noted that the success of the continental agreement will ultimately depend on how effectively member states implement it domestically.

Empirical projections suggest that intra African trade could expand significantly under AfCFTA. However, these gains will only materialise if participating countries align their legal and regulatory frameworks with the agreement's commitments.

Prof. Desta urged Nigerian lawmakers to ensure that national policies support the broader goals of continental integration while also safeguarding domestic economic priorities.

Earlier, Director -General of the National Institute for Legislative and Democratic Studies, Prof. Abubakar Suleiman, described AfCFTA as one of the most far-reaching economic initiatives on the continent in recent decades.

He observed that legislatures occupy a pivotal position in the implementation process. Their responsibilities extend beyond ratification to include the enactment of enabling laws, budget approvals, and oversight of policy execution.

The three-day workshop is designed to equip legislators and parliamentary staff with a deeper understanding of AfCFTA's legal structure and Nigeria's responsibilities under its eight protocols.

Participants include senators, members of the House of Representatives, clerks, legislative aides, and trade policy specialists. Organisers expect the discussions to generate ideas that will guide legislative reforms aimed at positioning Nigeria to take fuller advantage of the continental trade arrangement

# PEBEC Engages Foreign Investors To Address Business Climate Challenges



Mr. Ibrahim Hadejia, Deputy Chief of Staff to the President (8<sup>th</sup> r); Mrs. Zahrah Mustapha Audu, Director- General of PEBEC (7<sup>th</sup> r); Mr. Bashir Adewale Adeniyi, Comptroller -General of the NCS (9<sup>th</sup> r); Mr. Olutunji Rilwan Disu, Inspector General of Police (10<sup>th</sup> r, and a host of other participants during the high-level dialogue.

By Musa Ibrahim

Efforts to attract and retain foreign investment are increasingly focusing on direct engagement with companies already operating in the economy. At the Presidential Villa in Abuja, senior government officials recently met with foreign investors, diplomats, and regulators in a high-level dialogue aimed at addressing persistent concerns about the business environment.

The meeting was organised by the Presidential Enabling Business Environment Council (PEBEC) as part of its third Existing Foreign Direct Investors Roundtable. The initiative is designed to create a structured channel through which international investors can raise operational concerns directly with policymakers and regulatory authorities.

The session brought together executives from multinational companies, representatives of diplomatic missions, development partners, and key government agencies responsible for economic regulation.

Opening the dialogue, the Deputy Chief of Staff to the President, Ibrahim Hadejia, assured participants that the administration remains committed to strengthening the foundations of Nigeria's investment climate. Speaking on behalf of Vice President Kashim Shettima, who chairs the council, he said the government recognises the critical role of foreign direct investment in supporting economic growth.

According to Hadejia, foreign investment contributes significantly to job creation, technology transfer, and the expansion of industrial capacity. For this reason, the government is pursuing reforms designed to make Nigeria a more stable and competitive destination for long term capital.

Director- General of PEBEC, Zahrah Mustapha Audu, said the roundtable reflects a deliberate shift toward deeper engagement with investors who al-

ready operate within Nigeria's economy. She explained that while attracting new capital remains important, maintaining the confidence of existing investors is equally vital.

Existing investors, she noted, play a major role in employment generation, supply chain development, and the inflow of foreign capital. Their continued

**... foreign investment contributes significantly to job creation, technology transfer, and the expansion of industrial capacity. For this reason, the government is pursuing reforms designed to make Nigeria a more stable and competitive destination for long term capital**

presence and expansion can therefore provide a strong signal to the global investment community about the country's economic prospects.

Audu emphasised that the council's reform agenda focuses on identifying practical obstacles faced by businesses and working with regulators to resolve them.

The meeting featured detailed discussions with senior officials responsible for key regulatory institu-

tions. Among them were Dr. Zacch Adedeji, Executive Chairman of the Nigeria Revenue Service (NRS); Bashir Adewale Adeniyi, Comptroller General of the Nigeria Customs Service (NCS), and Olutunji Rilwan Disu, Inspector General of Police.

Also participating virtually was Mr. Taiwo Oyedele, Honourable Minister of State Finance. He outlined ongoing fiscal reforms aimed at improving tax certainty, simplifying revenue administration, and strengthening Nigeria's competitiveness in global investment markets.

During the dialogue, investors raised several operational concerns. Security challenges, tax administration procedures, customs clearance delays, and regulatory consistency were among the issues highlighted.

The interactive format allowed investors to question regulators directly, while government officials provided explanations on policy reforms and outlined steps being taken to address administrative bottlenecks.

Representatives from diplomatic missions including the United States, Russia, France, Colombia, Denmark, and Pakistan attended the meeting alongside development partners such as the United Nations and the World Bank.

Participants generally welcomed the initiative, noting that open communication between government and investors can help build trust and improve policy outcomes. Many also encouraged the authorities to sustain regular consultations in order to maintain momentum on reform efforts.

Observers say the engagement reflects growing awareness within government that improving the business environment requires more than regulatory adjustments. It also demands continuous dialogue with the companies that operate within the system and understand its practical challenges.

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# Tourism, Creative Economy Positioned As New Pathways For Youth Jobs



Mr. Ayodele Olawande, Honourable Minister of Youth Development

By Ahmed Ahmed

The federal government says it intends to deepen youth participation across these sectors through stronger collaboration between public institutions and industry players. At the centre of the effort is a plan to link young people with opportunities in tourism, entertainment, sports, agriculture, and other growth areas that can stimulate entrepreneurship and income generation.

Honourable Minister of Youth Development, Mr. Ayodele Olawande, outlined this direction while receiving a delegation from the Nigerian Tourism Development Authority during a recent courtesy visit to his office in Abuja. The meeting focused on how both institutions can work together to channel Nigeria's youthful energy into productive economic activity.

Mr. Olawande said that the government is prioritising sectors that offer practical opportunities for innovation and enterprise. According to him, tourism stands out as one of the most promising areas because it connects culture, creativity, and commerce.

He noted that Nigeria's youthful population represents a powerful economic asset if properly engaged. By encouraging young people to participate in sectors such as entertainment, agriculture, education, sports, and tourism, the government hopes to stimulate new businesses and strengthen livelihoods.

The minister also pointed out that tourism remains one of the least explored pathways for youth empowerment in the country. While Nigeria possesses rich cultural traditions, historical sites, and diverse communities, many young people are yet to recognise the economic possibilities within their immediate environments.

Through structured programmes and partnerships, he said, the ministry aims to help young Nigerians transform cultural assets into viable enterprises.

Mr. Olawande emphasised that the effort will require coordinated action across multiple government institutions. Agencies such as the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) and the National Youth Service Corps (NYSC) are expected to play strategic roles in expanding access to training, enterprise support, and youth participation across sectors.

According to him, stronger inter-ministerial cooper-

ation will help align youth development initiatives with broader national economic priorities. He added that partnerships with public and private sector stakeholders will be essential in building an ecosystem where young entrepreneurs can thrive.

The Permanent Secretary of the Ministry of Youth Development, Dr. Maryam Ismaila Keshinro, also stressed the need to expose young Nigerians to opportunities within the country's tourism landscape. She observed that many youths remain unaware of the economic value embedded in Nigeria's cultural heritage.

Dr. Keshinro explained that a more structured approach to tourism development could open pathways for youth led enterprises in areas such as cultural exhibitions, local festivals, hospitality services, and heritage preservation.

Beyond employment, she said the strategy could also strengthen Nigeria's global cultural presence by showcasing the country's traditions, arts, and heritage to international audiences.

The Director-General of the Nigerian Tourism Development Authority, Dr. Ola Awakan, reinforced the argument that youth participation will be central to the sector's transformation. Describing Nigeria as a microcosm of stories, he noted that the country possesses a vast reservoir of cultural narratives that remain largely untapped.

According to him, these stories extend beyond folklore. They include cuisine, music, art, traditional festivals, architecture, and local histories that can attract both domestic and international tourists when properly developed.

Dr. Awakan said the tourism value chain offers a wide range of entry points for young people. Opportunities exist not only in hospitality services but also in cultural tourism, culinary experiences, heritage management, entertainment, and digital storytelling.

He stated that the Nigerian Tourism Development Authority will continue to pursue its mandate of marketing Nigeria as a tourism destination, developing tourist sites, and regulating tourism activities at the federal level.

For policymakers, the renewed focus on tourism and the creative economy reflects a broader shift in development thinking. Rather than relying solely on traditional industries, attention is gradually moving toward sectors that combine culture, creativity, and entrepreneurship.

## Quotes of the Week

### Mr. Taiwo Oyedele, Minister of State for Finance

Transparency, fiscal discipline, responsibility and accountability remain critical pillars of an effective tax system.

### Mr. Bolaji Lawal, Managing Director of Ecobank Nigeria

When most people hear '+234', they think of a phone number. We see it as a nation calling the world and the world is responding. The +234 Art Fair 2026 is where finance meets creativity, where boardrooms shake hands with brushstrokes, and where capital meets canvas. It shows that art is not only culture and identity, but also a serious economic force.

### Sen. Aliyu Abdullahi, Minister of State for Agriculture & Food Security

Our efforts are paying off. Prices of major food commodities have dropped by about 50 per cent across the country. These efforts reflect our commitment to improving food security and citizens' well-being. We are addressing high input costs to sustain affordable food supply.

# NCN Establishes Committee To Secure Funding For Nigeria's Nutrition Agenda



Vice President Kashim Shettima

By Kingsley Benson

Nigeria is taking concrete steps to ensure that national nutrition commitments translate into tangible results. The National Council on Nutrition (NCN), chaired by Vice President Kashim Shettima, has set up a Nutrition Financing Subcommittee to design a funding structure for the country's nutrition interventions.

This was disclosed in a statement by Mr. Stanley Nkwocha, Senior Special Assistant to The President on Media & Communications (Office of The Vice President). He stated that the initiative comes as the Vice President called for ring-fenced financing to close the gap between promises and outcomes, stressing that the National Nutrition Bill must be prioritised for urgent passage. The subcommittee, formed during a virtual NCN meeting last Thursday, has 30 days to develop a financing roadmap, which will then be presented to both the NCN and the National Economic Council (NEC) for review and adoption.

According to him, the committee is chaired by the Coordinating Minister of Health and Social Welfare, Prof. Muhammad Ali Pate, and includes the Ministers of Education, Water Resources, Women Affairs, and Science and Technology, as well as senior presidential aides. The Ministry of Budget and Economic Planning will serve as the Secretariat. Development partners and private investors, including the Aliko Dangote Foundation, have also been invited to participate.

Vice President Shettima emphasised the need for a strong legal and institutional framework to ensure coordination, financing, and accountability across sectors. He noted that approved budget allocations must be matched with timely releases and effective utilisation, and that ministries and agencies must ensure that nutrition funds are implemented as planned.

Highlighting the Accelerating Nutrition Results in Nigeria (ANRiN) 2.0 Project, Vice President Shettima urged state governors to fast-track necessary actions

at the subnational level. "Nutrition outcomes are ultimately determined within households and communities. This requires stronger local ownership and engagement of leaders and frontline workers to ensure effective delivery," he said.

The Vice President also underscored the central role of women, noting that their leadership and participation are vital to improving household nutrition, childcare, and food systems. He stressed that financing should not remain theoretical: "Budgeting without release is not financing. Allocation without predictability is not reform. Nutrition must be protected, and every ministry must account for measurable changes in the lives of Nigerians."

In addition, Vice President Shettima urged former legislators in the cabinet to mobilise support for the passage of the National Nutrition Bill. The Council also received updates on national nutrition programmes, budgeting outlooks, and progress under the ANRiN 2.0 framework.

State governments, represented by the Governor of Kwara State, Alhaji Abdulrahman AbdulRazaq, alongside development partners such as UNICEF and the Aliko Dangote Foundation, reaffirmed their commitment to supporting nutrition-focused projects across all levels. The State Council on Nutrition has been inaugurated in nine states, with plans to expand further.

The NCN emphasised the need for inter-ministerial collaboration, the setting of clear performance targets, and the convergence of nutrition-smart interventions at the household level. The Minister of Education, Dr. Morufu Tunji Alausa, recommended the creation of a sustainable funding structure to underpin the Federal Government's nutrition strategy, ensuring that investments deliver real improvements across Nigeria's 774 local government areas.

The move signals a shift from policy promises to accountable action, aiming to ensure that Nigeria's nutrition agenda delivers measurable impact for households, communities, and the nation at large.

## Nigeria Targets 25m Tonnes Annual Maize Output To Strengthen Food Security

By Kingsley Benson

Nigeria's growing population continues to push demand for staple crops to new levels, placing increasing pressure on the country's agricultural system. Among the most critical of these staples is maize, a key ingredient in food consumption, livestock feed, and industrial processing.

The federal government now estimates that the country requires at least 25 million tonnes of maize annually to meet domestic demand and sustain national food security. The figure reflects the scale of production needed to support both human consumption and Nigeria's expanding agro-industrial value chains.

Minister of State for Agriculture and Food Security, Senator Aliyu Abdullahi, disclosed the estimate in Abuja during a Quarterly Citizens and Stakeholders' Engagement meeting organised by the ministry. The forum brought together representatives from government institutions, farmers' associations, civil society groups, development partners, and agro-allied businesses.

According to Sen. Abdullahi, the government is intensifying efforts to expand local production in order to reduce dependence on imports and stabilise food supply across the country.

He explained that the administration's agricultural strategy focuses on strengthening domestic value chains so that affordable and nutritious food becomes more accessible to Nigerian households.

"Our focus is on expanding local production so affordable and nutritious food becomes accessible to every Nigerian," the minister said.

He noted that several ongoing interventions have begun to influence market trends, pointing to a recent decline in the prices of major food commodities.

"Our efforts are paying off. Prices of major food commodities have dropped by about 50 per cent across the country," Abdullahi stated, adding that the government is addressing rising input costs in order to sustain the supply of affordable food.

Maize remains central to Nigeria's agricultural economy. Beyond its role as a staple food crop, it serves as a primary component in poultry feed and livestock production, making it vital for the broader food value chain.

For policymakers, expanding maize production is therefore seen not only as a food security measure but also as an economic strategy capable of supporting rural livelihoods and agro-industrial growth.

Sen. Abdullahi said the government has prioritised key agricultural value chains, including rice, maize, and wheat, as part of a broader plan to strengthen domestic food production and create opportunities for millions of smallholder farmers.

Strategic investments in these crops, he added, are positioning Nigeria to play a stronger role in global agricultural markets while improving resilience within the domestic food system.

The minister explained that the Ministry of Agriculture and Food Security is aligning its policies with President Bola Tinubu's economic agenda, which emphasises food sovereignty and reduced reliance on imports.

Achieving that objective will require coordinated action across federal and state institutions, particularly in improving productivity, access to inputs, and agricultural infrastructure.

Sen. Abdullahi urged stakeholders in the sector to work closely with state ministries of agriculture to accelerate production growth and strengthen the national food system.

He also described the stakeholder engagement forum as part of the ministry's commitment to transparency and inclusive policy development. According to him, regular interaction with farmers, businesses, civil society organisations, and development partners is essential for designing policies that respond to the realities of the sector.

Participants at the meeting included representatives of the media, farmers' groups, donor agencies, development institutions, and agro-allied companies. The engagement focused on strengthening collaboration across the agricultural ecosystem and identifying practical solutions to improve food availability, accessibility, and affordability across the country.



# NIGERIA FIRST

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**Let us be blunt: in the past, government’s communication structures had been lethargic, inconsistent, and often reactive.**

**MDAs, despite overseeing groundbreaking reforms across agriculture, power, finance, education, digital innovation, energy, and infrastructure, had largely failed to communicate their successes with clarity and consistency. In their silence, distortions flourished. In their delays, misinformation had taken root.**

”

# FG Resolves Long-Running OPL 245 Dispute, Unlocks Major Oil Project



President Bola Ahmed Tinubu (3<sup>rd</sup> r); Mrs. Olu Verheijen, Special Adviser on Energy to the President (5<sup>th</sup> r), and other top executives during the closed doors meeting at the State House in Abuja.

By Anita Dennis

One of the most contentious chapters in Nigeria's oil sector has finally been closed. After more than a decade of legal battles and regulatory uncertainty, the federal government has reached a settlement with Italian energy major ENI and its subsidiary, Nigerian Agip Exploration Limited, over the disputed Oil Prospecting Licence 245.

President Bola Tinubu presided over the signing of the agreement at the State House in Abuja, bringing an end to a dispute that has lingered for over 15 years and cast a shadow over the development of one of Nigeria's most commercially promising deepwater oil assets.

The meeting, held behind closed doors, brought together senior government officials and top executives of ENI. Among those present were the company's Chief Executive Officer, Claudio Descalzi, Chief Operating Officer Guido Brusco, Head of the Sub-Saharan Region Mario Bello, and Managing Director of Nigerian Agip Exploration Limited, Fabrizio Bolondi. The President's Special Adviser on Energy, Olu Verheijen, also participated in the discussions.

According to Mr. Bayo Onanuga, the Presidential Spokesman, in a statement noted that the resolution effectively clears the way for the development of the Zabazaba–Etan deepwater project located within the OPL 245 block. Once operational, the project is expected to add roughly 150,000 barrels per day to Nigeria's oil production capacity.

For policymakers, the settlement represents more than the resolution of a legal dispute. It removes a major obstacle that had delayed investment in the block and signals a renewed attempt by the government to rebuild investor confidence in Nigeria's upstream petroleum sector.

President Tinubu described the agreement as a strategic milestone within the administration's broader economic reform programme. According to him, resolving long standing disputes in the energy industry is necessary if Nigeria hopes to attract the scale of investment required to expand production and strengthen government revenue.

He said the resolution sends a clear message to international investors that Nigeria is committed to address-

ing legacy issues, strengthening regulatory certainty, and maintaining a stable environment for long term capital.

The President also acknowledged the role played by several institutions in facilitating the agreement. These include the Office of the Attorney General of the Federation, the Ministry of Petroleum Resources, the Nigerian Upstream Petroleum Regulatory Commission, the Nigerian National Petroleum Company Limited, and the leadership of ENI.

Energy analysts note that OPL 245 has long been regarded as one of the most valuable deepwater assets in Nigeria's offshore basin. However, prolonged litigation and competing claims over ownership delayed exploration and investment for years.

With the dispute now settled, industry attention is shifting toward the anticipated Final Investment Decision for the Zabazaba–Etan development. The project could become a significant addition to Nigeria's deepwater production portfolio at a time when the country is seeking to stabilise output and strengthen its position in global oil markets.

The President's Special Adviser on Energy, Olu Verheijen, said the terms of the new settlement represent a significant improvement over the earlier resolution agreement reached in 2011. She explained that the revised framework aligns with the fiscal and governance provisions established under the Petroleum Industry Act.

According to her, the agreement balances investor interests with the need to secure stronger value for the federation. It also introduces greater clarity and predictability for companies operating within Nigeria's upstream sector.

Verheijen stated that resolving the OPL 245 issue removes one of the most visible legacy risks affecting Nigeria's oil industry. Addressing such disputes, she said, forms part of the government's broader effort to strengthen regulatory transparency and make the country more competitive in attracting global energy investment.

The settlement comes at a time when Nigeria is pursuing a wider set of reforms designed to revitalise the oil and gas sector. Since 2023, the administration has introduced policy adjustments aimed at improving fiscal terms, accelerating project approvals, and restoring investor confidence in the industry.

## Reforms Nuggets

### VAT, CIT Surge In 9 Months As Non-oil Revenue Strengthens

- **VAT Revenue Growth:** Nigeria's Value Added Tax collections rose 34% year-on-year to N6.4 trillion in the first nine months of 2025, up from N4.77 trillion in the same period of 2024.

- **Quarterly Trend:**

Q2'25: VAT declined slightly by 1.4% to N2.03 trillion from N2.06 trillion in Q1'25.

Q3'25: VAT rebounded to N2.28 trillion, up 10.66% quarter-on-quarter and 28.1% YoY.

- **VAT Composition in Q3'25:**

Local payments: N1.12 trillion

Foreign payments: N680.23 billion

Import VAT: N479.79 billion

- **Sectoral Growth:**

**Highest QoQ growth:** Administrative & Support Services (89.28%), Arts/Entertainment/Recreation (82.49%), Human Health & Social Work (32.4%)

**Sharpest decline:** Real Estate (-51.33%)

Top contributors: Manufacturing (25.89%), Information & Communication (18.77%), Mining & Quarrying (14.85%)

- **Company Income Tax (CIT):** Collected N7.72 trillion in 9M'25, a 48% increase from N5.22 trillion in 9M'24

- **Quarterly CIT Trend:**

Q1'25: N1.98 trillion

Q2'25: N2.78 trillion (+40% QoQ)

Q3'25: N2.96 trillion (+5.7% QoQ; 67.19% YoY)

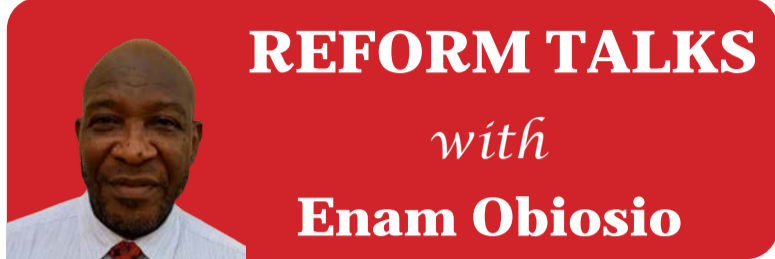
- **CIT Composition Q3'25:**

Domestic payments: N1.21 trillion

Foreign payments: N1.75 trillion

- **Implication:** Strong VAT and CIT performance reflects resilient non-oil revenue and improved fiscal capacity for government revenue mobilisation.

# Agriculture Conferences Must Produce Outcomes That Nigerians Can See



I have always believed that conferences and exhibitions have an important place in the economic life of a country. They create space for ideas, bring experts together, and expose industries to new technologies and partnerships. That is why I view the upcoming Agrofood Nigeria 2026 exhibition not with scepticism but with cautious expectation.

The organisers of the event, Fairtrade Messe, say the eleventh edition of the Agrofood Fair will foster opportunities and collaboration for growth across Nigeria's agricultural sector. The exhibition, scheduled to hold from March 24 to March 26 at the Landmark Event Centre in Lagos, has been described as West Africa's leading annual business platform for the agrofood industry.

I take that claim seriously because agriculture is not just another sector in Nigeria. Agriculture sits at the centre of our national survival. It feeds our population, employs millions of Nigerians, provides raw materials for industry, and holds the promise of diversifying our export base. Any platform that claims to strengthen the agricultural ecosystem deserves attention.

The Exhibition Director of Fairtrade Messe, Freyja Detjen, explained that the Agrofood Nigeria Fair is designed to bring together professionals from across the region. According to her, the platform creates a community of stakeholders and provides access to international expertise that many participants would otherwise have to travel abroad to encounter.

I find that argument compelling. Nigeria must constantly expose its agricultural ecosystem to global knowledge, technologies, and best practices. The modern agrofood industry is increasingly driven by innovation in processing, packaging, logistics, and digital supply chains.

Detjen also emphasised that the exhibition is not merely about promotion but about education. She said the event provides discussions around solutions for Nigeria's food security challenges, including the persistent problem of post-harvest losses. That statement goes to the heart of Nigeria's agricultural dilemma.

Nigeria produces enormous quantities of food every year, yet a significant portion of that production never reaches consumers because of poor storage, weak logistics, and inadequate processing capacity. Post-harvest losses remain one of the silent tragedies of our agricultural system.

If platforms such as Agrofood Nigeria can stimulate serious conversations around these structural problems, then they are performing a valuable service. But I believe something more must happen after the conversations end.

Nigeria has become extremely active in organising conferences, summits, and exhibitions around agriculture. These events often produce powerful speeches, well written communiqués, and ambitious declarations about the future of the sector. What concerns me is what happens after those events.

Too often the communiqués disappear into archives. The recommendations remain within conference reports. The energy generated during the discussions fades once the exhibition halls are dismantled. That is the gap Nigeria must close.

The real value of events like Agrofood Nigeria will not lie only in the discussions that take place inside conference rooms. Their true value will lie in how the conclusions from those discussions are translated into practical action.

When policymakers, farmers, manufacturers, technol-

ogy providers, and investors gather in the same space, something important happens. Different parts of the agricultural value chain begin to understand each other's challenges and opportunities.

The Director General of the Nigerian Association of Chambers of Commerce, Industry, Mines and Agriculture, Sola Obadimu, recognised this when he praised the organisers of the exhibition. He described the event as a meaningful initiative that contributes to national economic development.

Obadimu also emphasised the strategic importance of agriculture and food industries to Nigeria's economy. According to him, these sectors are central to food security, employment generation, industrial development, export diversification, and poverty reduction. Those are not exaggerations.

Agriculture represents one of the few sectors capable of delivering broad based economic inclusion in Nigeria. It connects rural farmers with urban markets. It supplies raw materials to manufacturing industries. It creates employment opportunities across multiple stages of the value chain.



But the sector can only perform these functions effectively if the ideas generated at industry gatherings are turned into operational programmes.

This is why I believe every major agricultural conference in Nigeria should leave behind something more concrete than a closing ceremony communiqué.

For example, if stakeholders at Agrofood Nigeria identify technology gaps in food processing, that discussion should lead to structured partnerships between Nigerian manufacturers and international equipment providers.

If the conference highlights the problem of post harvest losses, then the recommendations should influence investment decisions in storage infrastructure and cold chain logistics.

If the event brings together investors and agribusiness operators, then financing frameworks should emerge that allow those conversations to become real agricultural projects.

In other words, conferences must become starting points for implementation rather than final destinations for discussion. The manufacturing sector clearly understands this connection between discussion and action.

The Director General of the Manufacturing Association of Nigeria, Segun Ajayi Kadir, represented at the briefing by Salami Musa, explained that the Agrofood Nigeria exhibition provides a link between Nigerian manufacturers and global technology suppliers. This connection is critical.

Modern manufacturing, especially in food processing, requires continuous access to advanced technologies. Equipment efficiency, product quality standards, and packaging innovations determine whether locally produced food products can compete in domestic and international markets.

If Agrofood Nigeria helps Nigerian manufacturers acquire knowledge about global processing technologies, then the exhibition has already begun to contribute to industrial development. But once again the challenge will lie in follow through.

Technology exposure must lead to technology adoption. Conversations about innovation must lead to investment in equipment and production systems.

Nigeria cannot afford to allow the ideas discussed at agricultural exhibitions to remain theoretical.

The organisers have also announced that the Netherlands will serve as the guest of honour at the 2026 edition of the exhibition. The Dutch agrofood sector is widely recognised as one of the most advanced agricultural systems in the world.

That partnership offers Nigeria a valuable opportunity to learn from a country that has mastered the integration of technology, research, and efficient farming systems. But learning must be intentional.

Nigeria must identify the lessons that are relevant to its own agricultural conditions and develop mechanisms for applying those lessons locally.

Agricultural exhibitions can play an important role in initiating that learning process. They expose stakeholders to new possibilities and introduce them to partners who possess the knowledge and technology required to transform production systems. Yet the responsibility does not end there.

Policymakers must pay attention to the conclusions that emerge from these platforms. Financial institutions must be willing to support viable agribusiness investments that arise from industry dialogues. Research institutions must collaborate with farmers and manufacturers to adapt global innovations to local realities. When these elements come together, conferences become catalysts for economic transformation.

I therefore do not see Agrofood Nigeria 2026 merely as another exhibition on the Nigerian events calendar. I see it as a test of whether the country is prepared to turn agricultural conversations into measurable outcomes.

Nigeria needs platforms that stimulate collaboration and innovation. But it also needs discipline in ensuring that the communiqués and recommendations produced at those platforms are converted into programmes that benefit farmers, manufacturers, and consumers.

If the ideas generated at Agrofood Nigeria lead to new investments in processing plants, improved storage infrastructure, stronger technology partnerships, and more efficient agricultural supply chains, then the exhibition will have justified its importance. Nigeria's agricultural sector does not lack ideas.

What it needs now is the determination to turn those ideas into visible progress that every Nigerian can feel.