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Nigeria Summary 21 July 2019

President Muhammadu Buhari (2015-present) reappoints his former chief of staff, Abba Kyari, and secretary to government, Boss Mustapha, but has yet to appoint a cabinet. Nigeria joins the African Continental Free Trade Agreement (AfCFTA), a year after declining to do so. Central Bank of Nigeria (CBN) governor Godwin Emefiele unveils his five-year economic blueprint, which includes plans to recapitalise commercial banks. The CBN directs all commercial banks to lend up to 60% of their deposits. Telecoms company Airtel Africa Plc drives market capitalisation up as it becomes the second international telecoms firm to list on the Nigerian Stock Exchange (NSE) in two months. The Nigerian National Petroleum Corporation (NNPC) is to change the way energy joint ventures pay operating costs. A Lagos High Court orders the forfeiture of NGN9.2 billion (\$25.76m) and \$8.4m recovered from Patience Jonathan, wife of former President Goodluck Jonathan (2010-2015), but the Economic and Financial Crimes Commission (EFCC) drops a corruption case against Senator Danjuma Goje. Plans to introduce cattle grazing settlements stir controversy and division. Shi'ite Islamic Movement of Nigeria protests in Abuja and Lagos raise fears of escalating violence.

The waiting game, again?

President **Muhammadu Buhari** (2015-present) has reappointed his former chief of staff, **Abba Kyari** and secretary to government, **Boss Mustapha**, but has yet to release the names of his ministerial nominees.¹ Many see the appointments as a sign that there will not be a significant change in the way Buhari's inner circle, and by extension the Presidency, operate. This may also be an indication that Buhari will reappoint members of the previous cabinet, with whom he feels comfortable. Buhari, who took six months to name a cabinet in his first term, said he would not be rushed into releasing the list:

"I'm very much aware about it; I'm under tremendous pressure on it. But the last cabinet which I headed, most of them, the majority of them I didn't know them. I had to accept the names and recommendations from the party and other individuals. But, this time round ... I will pick people I personally know."

There is speculation that former junior minister for petroleum resources **Ibe Kachikwu** will return to that portfolio with Buhari retaining his supervisory role over the ministry:

"I don't know anyone currently putting money in this country ... let's see if it takes six months like last time and let's see if we can have some competent younger cabinet members. I think in all fairness Buhari himself is only a puppet; there is not one person with deciding power. That's why it takes that long. Everyone has their own agenda and want their own people."²

Senate president **Ahmed Lawan** had raised hopes that the list of ministerial nominees would be received from the Presidency by Friday 12 July. He has since clarified that this was not definitive and that the executive arm is working hard to ensure that the list of potential ministers that will help this administration work is ready soon. Lawan's independence and ability to take a stand against party pressure were called to question after he rescinded a decision to hire a senior media aide who has been a vocal critic of the ruling **All Progressives Congress (APC)** and Buhari's government. Lawan recently reiterated that his will not be a "rubber-stamp" senate presidency and that he is "his own man".³

Political economist **Pat Utomi** questions what role the cabinet plays in Nigerian politics:

"There should be a more long-term view and perspective plan on issues, so ... it will reduce uncertainty and, therefore, does not matter whether there is a cabinet or not. The elite generally have a shared vision of what their country is going through and that things will continue to run."⁴

¹ The Punch, 12 Jul 2019

² Market entry consultant, Lagos

³ The Cable, 12 Jul 2019.

⁴ Pat Utomi (political economist/management expert) speaking to The Punch, 21 Jul 2019

Nigeria joins the African Continental Free Trade Area Agreement

Nigeria's accession to the **African Continental Free Trade Area Agreement (AfCFTA)** vastly improves AfCFTA's potential as a pan-African economic success story and marks a dramatic about turn for Nigeria in policy terms. A year to the day after he declined to join the pan-continental trade treaty, President Buhari signed the agreement at the **African Union's** extraordinary summit in **Niamey (Niger Republic)** on 7 July. This makes Nigeria the 53rd **African** country to sign the agreement, with only **Eritrea** yet to sign on. Nigeria's turnaround comes after a committee that Buhari set up in June to re-evaluate the country's involvement recommended that it was in Nigeria's interests to join AfCFTA.⁵

Business Day Nigeria suggests AfCFTA offers opportunities for **De-United Foods, Indorama Eleme Fertiliser, Dangote Group, Guinness** and other Nigerian export companies to grow margins, expand operations and increase foreign exchange earnings.⁶ In 2017, exports to other African countries accounted for 12% of Nigeria's total export and only 4% of its imports. Nigeria mainly exports petroleum to other African countries. **South Africa** has been Nigeria's largest trade partner in Africa, both in imports and exports. Nigeria mainly imports polymers, fertilizers, prepared binders, and frozen fish from other African countries that are not members of the **Economic Community of West African States (ECOWAS)** of which Nigeria is the powerhouse. These products are subject to import duties. Once Nigeria's new government reveals its economic agenda, AfCFTA's impact on economic policy in the next four years should become more apparent.

CBN orders banks to increase lending to deposit ratio

Central Bank of Nigeria (CBN) governor **Godwin Emefiele** says his economic agenda includes recapitalisation of banks within the next five years to make them contribute significantly to economic growth.⁷ The depreciation of the naira since 2004 when the last banking sector recapitalisation took place has cut the value of the capital of each deposit money bank by about \$175m. Emefiele said the CBN would focus on making the economy grow by double digits through targeted programmes that would boost output, working with deposit money banks to increase credit to the real sector as well as to the creative and education sectors. Emefiele also said the bank would also increase its support to farmers and bring down the rate of inflation.

CBN director of banking supervision **Ahmad Abdullahi** has instructed banks to increase their lending to deposit ratio to 60%.⁸ The lending to deposit ratio (LDR) represents the portion of customers' deposits that is given out as loans. The CBN said failure to meet the specified LDR by September would result in a levy of additional cash reserve requirement equal to 50% of the lending shortfall of the target LDR. Business has welcomed the CBN's directive. **Manufacturers' Association of Nigeria (MAN)** director-general **Segun Ajayi Kadiri** described it as a step in the right direction:

*"This will mean that manufacturers can get loans and that will boost business and in turn, stimulate the economy. However, this just resolves the first half of the problem even though we all know that access to finance is a major problem for manufacturers. The other half is, at what rate? At the moment, the monetary policy rate is double-digit but it is not healthy for manufacturers to lend at double-digit interest rate especially for the SMEs. What we recommend is loans at 5%, the maximum interest rate should be 9%."*⁹

Analysts at **United States (US)**-based ratings agency **Fitch** say that complying with the new requirement in such a short timescale will be very difficult for some banks given their lending levels, particularly if customer deposits continue to grow at present rates:

"It is unlikely that there is sufficient demand from good-quality borrowers for banks to meet the target without relaxing their underwriting or pricing standards. Banks continue to struggle with high impaired and other problem loans. The present operating conditions are not conducive to loan

⁵ ThisDay, 27 Jun 2019

⁶ Business Day (Nigeria), 11 Jul 2019

⁷ The Punch, 24 Jun 2019.

⁸ The Sun, 5 Jul 2019.

⁹ Segun Ajayi Kadiri, speaking to The Cable, 6 Jul 2019

growth, and rapid lending during the fragile economic recovery could increase asset-quality problems in the future. Chasing loan growth could also weaken banks' profitability if they cut margins to attract customers."¹⁰

Airtel Africa lists on Nigerian Stock Exchange ...

Telecom operator **Airtel Africa plc** got the green light from the **Nigerian Stock Exchange (NSE)** to list its shares on 9 July. The listing increases the visibility of Airtel Africa to investors on the continent and across the globe. Airtel shares opened at NGN363.00 (\$1.016) per share but shed 10%, NGN39.30 (\$0.11), to close at NGN359.40 (\$1.006) per share by 12 July.¹¹ This was in sharp contrast to Airtel's major competitor, **MTN Nigeria Communications plc**, whose shares gained 10% on its first day of trading.

Airtel's secondary cross-border listing boosted the NSE as market capitalisation rose by NGN1.34 trillion (\$3.752 billion).¹² The NSE had granted Airtel a waiver to list its shares without meeting its minimum requirement of 300 shareholders on the day of listing. The NSE postponed the company's listing of 3.758 billion ordinary shares from 5 July to 8 July to ensure that Airtel met all post-NSE approval prerequisites for listing on the local bourse.

Airtel is Nigeria's third largest telecoms operator. As of May, MTN Nigeria had the largest market share with 64,812,691 subscribers (37%), while **Globacom** had 27% of the market with 46,471,822 subscribers, and Airtel came in a close third with 26% of market share, 45,640,391 subscribers.¹³

NSE CEO **Oscar Onyema** commended **Airtel** on taking the bold step:

*"Listing on the Exchange reaffirms Airtel Africa's long-term commitment to expanding opportunities and providing everyday services to Africans and Nigerians in particular. It also indicates the firm's belief that our platform, which has a total market capitalization of NGN25.20 trillion (\$70.56 billion) across various asset classes, remains a veritable avenue for raising capital and enabling sustainable national growth. This listing serves to deepen the telecoms and technology sector for investors and provides an opportunity for a wider group of Nigerians to be part of the African telecoms growth story."*¹⁴

... and NNPC introduces new joint venture payment structure

The **Nigerian National Petroleum Corporation (NNPC)** is planning to change the way energy joint ventures pay their operating costs. The move is intended to ensure smooth financing for projects that often struggle to secure timely contributions from the state-run oil firm. The new "*incorporated joint venture*" model would allow ventures to operate as independent entities, so they could raise capital through equity or debt and then pay dividends to shareholders.

Under the current structure, energy firms operating joint ventures cover costs and issue cash calls to the state-run NNPC for its own share. The NNPC has rarely paid on time, and faced an even bigger challenge after the 2014 oil price slump, which resulted in a sharp rise in its cash call arrears. The NNPC is now paying off the arrears with surplus oil output.

The NNPC has not provided details about the new structure or said when it would be implemented, but the model could remove the burden of regular payments. The NNPC had previously announced plans to slash its stakes in the joint ventures to less than 40% this year from between 55% and 60% in a bid to raise revenues.¹⁵ The NNPC has so far repaid \$2.3 billion cash call arrears to its JV partners, 47% of the total amount outstanding.¹⁶

¹⁰ The Cable, 6 Jul 2019

¹¹ The Guardian (Nigeria), 12 Jul 2019.

¹² The Guardian (Nigeria), 10 Jul 2019.

¹³ Nigerian Communications Commission (NCC) website

¹⁴ African Markets, 11 Jul 2019

¹⁵ Reuters, 4 Jul 2019

¹⁶ The Punch, 9 Jul 2019

Win some, lose some – is the EFCC impartial?

A **Lagos High Court** has ordered the permanent forfeiture of NGN9.2 billion (\$25.76m) and \$8.4m recovered from **Patience Jonathan**, wife of former President **Goodluck Jonathan** (2010-2015).¹⁷ This is the first time someone so closely linked to a former democratically elected head of government has been sanctioned in this way. Jonathan himself has not been directly linked to corruption, but this is clearly a smear on his reputation and a point scored for the presidency and the ruling APC. Justice **Mojisola Olatoregun** ordered that Patience Jonathan should forfeit the funds to the federal government following an application by the **Economic and Financial Crimes Commission (EFCC)**, which said the funds were the proceeds of crime. Patience Jonathan, through her lawyers, had opposed the application and insisted that the funds were legitimately her own, but Olatoregun held that she had “*no doubts, at all, that these monies are proceeds of unlawful activities*”.¹⁸

Danjuma Goje, former governor of **Gombe State** and a serving senator, had a softer landing with his corruption case dropped by the EFCC.¹⁹ Speculation is rife that the presidency let Goje off because he pulled out of the race to be senate president, paving the way for Ahmed Lawan’s emergence.

*“It is safe to conclude that the Buhari administration lacks the will to fight corruption. The perception, though constantly denied, is clearly out there that prosecution through the EFCC is only for Nigerians who are either weak or are in opposing parties and/or critical of the government. The EFCC itself is being deinstitutionalised by the actions of the Buhari administration. President Buhari condones some of those alleged to be corrupt and his recent use of nolle prosequi in the case of Senator Danjuma Goje further undermines his perception as a Nigerian of integrity.”*²⁰

Ruga settlements stir controversy

Controversy has reared its head as news spreads of planned **Ruga** (rural grazing areas) settlements in various states. The presidency has suspended Ruga implementation while discussions continue around reforming cattle grazing to reduce clashes between herders and farming communities continue. Some state governments have claimed the establishment of Rugas goes against their wishes, leading to widespread condemnation and a call for cancellation of the project. Mixed messages from the supervising ministry and the vice-president’s office have not helped.

The Ruga initiative is an attempt to address conflict among **Fulani** nomads, some of whom are not Nigerian citizens, who roam freely across borders within the **West African** sub-region. There are fears, especially in the predominantly Christian south-south, south-east and south-west, that cattle herders in government-approved grazing reserves could begin to assert themselves and demand more than was originally bargained for from host communities.

There have been numerous clashes between cattle herders and farming communities in several parts of the country over destruction of crops by cattle. Clashes between the two groups have killed more than 10,000 people in the last decade, almost 4,000 of them in the last two years alone.²¹ Marauding Fulani have burned down villages in retaliation for not being allowed to graze freely, leading in most instances to reprisals. Heavily impacted states are those of the **Middle Belt** like **Benue**, **Taraba** and **Plateau** but there have also been incidents in other states in the north as well as down south. The issue has brought to the fore once more a call for restructuring of the country with a less powerful centre and increased autonomy for states.

Shi’ite group demands leader’s release

Concern over potential escalation of violence is mounting following protests by Shi’ite **Islamic Movement of Nigeria (IMN)** members demanding the release from detention of their leader, **Ibrahim Zakzaky**. A spokesperson for the group has said all 21 million IMN members in Nigeria are prepared to lay down their lives if authorities do not release Zakzaky.²² The government detained Zakzaky in December 2015 after a

¹⁷ The Punch, 1 Jul 2019

¹⁸ The Punch, 1 Jul 2019

¹⁹ This Day, 6 Jul 2019.

²⁰ Source, Babafemi Badejo, diplomat/African Union consultant

²¹ Foreign Affairs, 23 Jan 2019

²² Premium Times, 11 Jul 2019.

violent clash between his supporters and the military in **Kaduna**. Zakzaky's health is believed to be failing. His followers are protesting his continued detention despite a court ruling on 2 December 2016 ordering his release.²³ If Zakzaky dies in government custody, it could ignite further violence against the state. Zakzaky's lawyer and popular rights activist **Femi Falana** said Zakzaky's death due to medical neglect would provoke a crisis of "*monumental proportions*":

*"The federal government should implement the unanimous resolution of the House of Representatives for the release of El-Zakzaky and his wife without any further delay. It would be recalled that the **Boko Haram** sect declared war on the people of Nigeria in 2009 following the cold murder of its leader, **Mohammed Yusuf**, by the Police."*²⁴

The IMN held a protest in **Abuja** on 9 July, which escalated when some members invaded the **National Assembly** complex and shot two policemen who were deployed to contain the situation. The **House of Representatives**, which was in session at the time of the incident, adjourned its sitting and called on the federal government to hold talks with the IMN, warning that the Shi'ites were becoming security threats like Boko Haram. They also advised the government to release Zakzaky.²⁵ The **United States** government issued two demonstration alerts to its citizens on 10 and 12 July following the IMN protests in Abuja and Lagos on 9 July and 11 July respectively.²⁶ To date, IMN protests have mainly taken place in the northern part of the country in states including Kano, Kaduna and Nasarawa and also in Lagos.

There are no known recent incidents of clashes between the Shiites and other communities or religions. The previously unseen pattern of violence is a clear sign of mounting frustration and anger against the government, aggravated by extrajudicial killing of their members by security forces.

²³ Al Jazeera, 11 Jul 2019

²⁴ Femi Falana, lawyer/human rights activist - Sahara Reporters, 16 Jul 2019

²⁵ The Punch, 11 Jul 2019

²⁶ Al Jazeera, 11 Jul 2019, The Guardian (Nigeria), 12 Jul 2019.

Planner

- 22 Jul 2019 (Nigeria) Next hearing at Federal High Court in **Oando Plc** case to stop **Securities and Exchange Commission (SEC)** from replacing its CEO and making changes to the management team;
- 29 Oct 2019 **Lagos (Nigeria)** Federal High Court to hear **MTN Nigeria Communication Limited** suit against **Attorney-General of the Federation** over import duties and withholding tax assessments;
- 2 Nov 2019 (Nigeria) Governorship elections in **Kogi** and **Bayelsa States**;

Chronology

- 21 Jul 2019 **Abuja (Nigeria)** *The Punch*. The **Senate** gives President **Muhammadu Buhari** until 26 July, the day it commences its annual two-month recess, to submit his list of ministerial nominees for screening;
- 20 Jul 2019 **Abuja (Nigeria)** *Daily Trust*. **World Bank** and federal government launch \$65.5m water project;
- 20 Jul 2019 **Abuja (Nigeria)** *Today.ng*. **Ecobank** and **Nigeria Incentive-Based Risk Sharing System for Agricultural Lending (NIRSAL)** sign NGN70 billion (\$196m) MoU for agribusiness;
- 20 Jul 2019 **Lagos (Nigeria)** *Channels TV*. The **Federal Airports Authority of Nigeria (FAAN)** suspends four heads of aviation security indefinitely over airside incursion incident at the **Murtala Muhammed International Airport (MMIA)** on 19 July;
- 19 Jul 2019 **Abuja (Nigeria)** *The Punch*. **Senate** approves **Aliyu Abubakar**'s appointment as a non-executive commissioner on **National Communications Commission (NCC)** board despite his rejection by the 8th Senate in 2016 due to inadequate educational qualifications;
- 19 Jul 2019 **Abuja (Nigeria)** *Leadership*. Opposition **People's Democratic Party (PDP)** presidential candidate **Atiku Abubakar** says Nigeria is to spend NGN2.5 trillion (\$6.9 billion) to service debt in 2019;
- 18 Jul 2019 **Abuja (Nigeria)** *The Punch*. **Senate** confirms **Ibrahim Tanko Muhammad** as chief justice of Nigeria (CJN);
- 18 Jul 2019 **Abuja (Nigeria)** *Thisday*. **Securities & Exchange Commission (SEC)** and the **Nigerian Financial Intelligence Unit (NFIU)** sign an MoU to deepen collaboration against fraudulent transactions;
- 18 Jul 2019 **Abuja (Nigeria)** *The Nation*. Senate president **Ahmed Lawan** says delay in ministerial appointments won't affect 2020 budget;
- 17 Jul 2019 **Abuja (Nigeria)** *Today.ng*. The **Senate** calls for a national security summit;
- 17 Jul 2019 **Abuja (Nigeria)** *Premium Times*. The **World Bank** and **African Development Bank (AfDB)** blacklist 15 Nigerian companies and nine individuals;
- 17 Jul 2019 **Kaduna (Nigeria)** *Sahara Reporters*. Gunmen kidnap three **Zamfara State** government officials and kill another on a highway in **Kaduna State**;
- 17 Jul 2019 **Lagos (Nigeria)** *The Tide*. **Civil Society Legislative Advocacy Centre (CISLAC)** says that the **Niger Delta** region suffers 240,000 barrels of crude oil spill yearly;
- 16 Jul 2019 **Otta (Nigeria)** *Premium Times*. Former president **Olusegun Obasanjo** writes another open letter to President **Muhammadu Buhari** demanding that he end violent attacks across the country;
- 16 Jul 2019 **Abuja (Nigeria)** *The Guardian (Nigeria)*. **National Information Technology**

Development Agency (NITDA) investigates some Nigerian banks, financial technology companies (fintechs), and telecommunications companies (telcos) for alleged breach of data privacy rights;

16 Jul 2019 **Utrecht (The Netherlands)** *BusinessDay*. **Global Off-Grid Lighting Association (GOGLA)** ranks Nigeria's solar energy market among top five globally with a 2018 value of \$4.6m;

16 Jul 2019 **Abuja (Nigeria)** *The Punch*. Audit report states that \$652m is needed to reactivate and complete the **Ajaokuta Steel Plant**;

15 Jul 2019 **Lagos (Nigeria)** *The Punch*. State-owned oil firm **Nigerian National Petroleum Company** reportedly issues award letters for contracts to exchange crude oil for imported fuel with at least 34 companies;

14 Jul 2019 **Abuja (Nigeria)** *Sahara Reporters*. The Presidency, in collaboration with state governors, initiates community policing programme that will involve 500,000 volunteers nationwide and help tackle manpower shortage in the police;

14 Jul 2019 **Abuja (Nigeria)** *Sahara Reporters*. The **Economic and Financial Crimes Commission (EFCC)** begins investigation of NGN100 billion (\$280m) fraud involving **Alpha Beta Consulting Limited**, which is allegedly linked to law firm founded by vice president **Yemi Osinbajo**;

14 Jul 2019 **Abuja (Nigeria)** *The Punch*. The **Nigerian National Petroleum Corporation (NNPC)** says it will continue to subsidise petrol;

13 Jul 2019 **Abuja (Nigeria)** *Daily Trust*. Inspector-General of Police **Muhammad Adamu** orders overhaul of security on highways in the southern part of the country;

13 Jul 2019 **Abuja (Nigeria)** *Premium Times*. The **Nigerian Security & Civil Defence Corps (NSCDC)** says it will deploy 1,500 personnel to farmlands this cropping season to provide security for farmers under its Agro-Ranger Scheme;

13 Jul 2019 **Abuja (Nigeria)** *The Punch*. **United States (US) Embassy & Consulate in Nigeria** issues advisory telling US citizens to avoid large crowds in **Lagos** and **Abuja** due to protests by the **Islamic Movement of Nigeria (IMN) Shi'ite** group;

13 Jul 2019 **Abuja (Nigeria)** *Premium Times*. **Central Bank of Nigeria (CBN)** injects \$298.71m into retail market;

13 Jul 2019 **Abuja (Nigeria)** *BusinessDay*. **Economic and Financial Crimes Commission (EFCC)** partners anti-corruption agencies worldwide to facilitate the return of stolen funds;

13 Jul 2019 **Abuja (Nigeria)** *The Nation*. Police adopt new anti-kidnapping strategy along the **East-West Road**, a major highway linking states in the **Niger Delta** region;

12 Jul 2019 **Abuja (Nigeria)** *BusinessDay*. Federal Government issues six-month ultimatum to migrants to register with the **Nigerian Immigration Service (NIS)**;

12 Jul 2019 **Abuja (Nigeria)** *The Cable*. The **United Nations Development Programme (UNDP)** states that 98 million Nigerians are living in multidimensional poverty;

12 Jul 2019 **Abuja (Nigeria)** *The Punch*. **Ethiopian Airlines** group chief executive officer **Tewolde GebreMariam** discloses that the airline is “discussing and exploring possibilities to establish or support a strong airline in Nigeria” with the Federal Government and private sector players;

12 Jul 2019 **Abuja (Nigeria)** *Vanguard*. Unions of non-academic university staff declare a nationwide protest starting on 15 July over government’s refusal to recall their sacked colleagues;

12 Jul 2019 **Abuja (Nigeria)** *The Sun*. Witnesses called by the **Peoples Democratic Party (PDP)** and its presidential candidate **Atiku Abubakar** tell **Presidential Election Petition Tribunal** that irregularities in the February presidential polls included results mutilation and cancellation to favour President **Muhammadu Buhari** and the ruling **All Progressives Congress (APC)**;

12 Jul 2019 **Lagos (Nigeria)** *The Guardian (Nigeria)*. **Airtel Africa plc** shares which opened at

NGN363.00 (\$1.016) shed NGN39.30 (\$0.11) or 10% to close at NGN359.40 (\$1.006) per share;

12 Jul 2019 **Abuja (Nigeria)** *Premium Times*. Police arraign 38 **Islamic Movement of Nigeria (Shi'ites)** members in various courts over violent protest at the **National Assembly** earlier in the week;

12 Jul 2019 **Abuja (Nigeria)** *The Punch*. The **Debt Management Office (DMO)** discloses that the Federal Government spent a total of \$357.26m in Q1/2019 to service external debt with commercial loans taking up the largest amount;

12 Jul 2019 **Abuja (Nigeria)** *Daily Trust*. President **Muhammadu Buhari** grants **Nigerian Security Printing & Minting Company (NSPMC)** the monopoly of the production and personalisation of all Nigerian e-passports;

12 Jul 2019 **Abuja (Nigeria)** *The Punch*. The **Nigerian National Petroleum Corporation (NNPC)** advises motorists and other petroleum product consumers to disregard trending rumour of a planned hike in petrol pump price;

11 Jul 2019 **Abuja (Nigeria)** *ThisDay*. The **Senate** considers deferring its impending two-month long recess to consider the much-anticipated list of ministerial nominees;

11 Jul 2019 **Abuja (Nigeria)** *The Punch*. President **Muhammadu Buhari** forwards request to the **Senate** for acting **Chief Justice of Nigeria (CJN) Ibrahim Tanko Muhammad** to be confirmed as substantive CJN and also seeks Senate approval for appointment of 15 special advisers;

11 Jul 2019 **Abuja (Nigeria)** *Premium Times*. **House of Representatives** tells Federal Government to release **Ibrahim Zakzaky**, leader of the **Islamic Movement of Nigeria**, who has been detained since December 2015;

11 Jul 2019 **Abuja (Nigeria)** *ThisDay*. **Central Bank of Nigeria (CBN)** unveils guidelines for accessing standing deposit facility;

11 Jul 2019 **Abuja (Nigeria)** *ThisDay*. The **Senate** warns the **South African** government that Nigeria will no longer tolerate killing of its citizens in that country;

10 Jul 2019 **Abuja (Nigeria)** *The Punch*. **Islamic Movement of Nigeria (Shi'ites)** members protesting the continued incarceration of their leader, **Ibrahim Zakzaky**, invade the **National Assembly** complex and shoot two policemen, forcing the **House of Representatives** to adjourn its sitting;

10 Jul 2019 **Abuja (Nigeria)** *BusinessDay*. Real estate company **Landwey Investment Limited** collaborates with **PiggyVest**, Nigeria's largest online savings and investing platform, to create entry paths for low and medium-income earners to own premium land;

10 Jul 2019 **Enugu (Nigeria)** *The Punch*. **South-East Governors Forum** director-general **Simon Ortuanya** says an agreement reached with cattle herdsman would replace the movement of cattle into the geopolitical zone via bush paths with the use of designated trucks to specific markets;

10 Jul 2019 **Abuja (Nigeria)** *The Punch*. **National Population Commission (NPC)** says Nigeria's population has hit 190 million;

10 Jul 2019 **Abuja (Nigeria)** *The Punch*. The Presidency clarifies that the federal government's National Livestock Transformation Plan (NLTP) was not suspended and advises Nigerians to disregard the 30-day ultimatum given by the **Coalition of Northern Groups (CNG)** over the **Ruga** cattle settlement project;

10 Jul 2019 **Lagos (Nigeria)** *The Guardian (Nigeria)*. **Nigerian Stock Exchange (NSE)**, sustains rising profile as market capitalisation rises by NGN1.34 trillion (\$3.752 billion) attributable to **Airtel Africa plc's** cross-border secondary listing of 3,758,151,504 ordinary shares on 9 July;

10 Jul 2019 **Abuja (Nigeria)** *The Guardian (Nigeria)*. **Tax Appeal Tribunal (TAT)** coordinating secretary **Muhammad Lawal Abubakar** says that claimants filed 62 new appeals with disputed tax value of NGN71.7 billion (\$200.76m) at the tribunal between November 2018 and June 2019;

10 Jul 2019 **Abuja (Nigeria)** *The Punch*. The **Debt Management Office (DMO)** says Nigeria's total

public debt rose to NGN24.947 trillion (\$69.85 billion) as of 31 March from NGN24.387 trillion (\$68.28 billion) as of 31 December 2018, growing marginally by 2.3%;

10 Jul 2019 **Abuja (Nigeria)** *The Punch*. Senate President **Ahmad Lawan** says executive arm of government is working hard to ensure ministerial nominee list will be ready before senators proceed on their annual two-month recess;

10 Jul 2019 **Abuja (Nigeria)** *The Punch*. **African Development Bank (AfDB)** senior country director for Nigeria **Ebrima Faal** says Nigeria accounted for \$7 billion of the \$38.7 billion inflows secured for **Africa** at the maiden edition of the **African Investment Forum** in **Johannesburg** last November;

10 Jul 2019 **Abuja (Nigeria)** *The Punch*. **Nigerian Communications Commission (NCC)**'s monthly internet subscribers data shows that the country gained 3.12 million internet users in May 2019, down from 3.6 million new users gained by mobile network operators in April;

10 Jul 2019 **Enugu (Nigeria)** *ThisDay*. **South East Governors Forum** reaffirms its opposition to the donation of land for the suspended Ruga programme and the National Livestock Transformation Plan (NLTP) approved by the **National Economic Council (NEC)**;

9 Jul 2019 **Abuja (Nigeria)** *The Cable*. Nigeria risks suspension from the **Extractive Industries Transparency Initiative (EITI)** over President **Muhammadu Buhari's** delayed assent to the **Companies and Allied Matters (CAMA)** repeal bill;

9 Jul 2019 **Abuja (Nigeria)** *ThisDay*. Federal Government says its new gas flare-out plan, the **Nigeria Gas Flare Commercialisation Programme (NGFCP)**, has capacity to improve GDP by \$1 billion annually and cut down greenhouse gas emission by 13 tons within the same period;

9 Jul 2019 **Nsukka (Nigeria)** *The Guardian (Nigeria)*. **University of Nigeria, Nsukka (UNN)** unveils first five-seater electric car; made with 80% locally-sourced materials;

9 Jul 2019 **Abuja (Nigeria)** *The Punch*. President **Muhammadu Buhari's** failure to constitute the **Federal Executive Council (FEC)** stalls conclusion of the sale of **Afam Power Plc** and **Yola Electricity Distribution Company**;

9 Jul 2019 **Abuja (Nigeria)** *Daily Trust*. **Nigerian Electricity Regulatory Commission (NERC)** plans to introduce a Competition Transition Charge (CTC) to make prospective eligible customers compensate the 11 electricity distribution firms for leaving their networks to buy electricity directly from power generators;

8 Jul 2019 **Lagos (Nigeria)** *BusinessDay*. **Nigerian Stock Exchange (NSE)** to list **Airtel Africa plc** shares on 9 July;

8 Jul 2019 **Abuja (Nigeria)** *ThisDay*. Oil and gas industry operators urge **Nigerian National Petroleum Corporation (NNPC)** group managing director **Mele Kolo Kyari** to facilitate subsidy removal and assent to the **Petroleum Industry Governance Bill (PIGB)**;

8 Jul 2019 **Abuja (Nigeria)** *BusinessDay*. **Central Bank of Nigeria (CBN)**'s renewed focus on 10 key crops creates opportunities for investors looking to tap into the agribusiness value chain;

8 Jul 2019 **Abuja (Nigeria)** *The Punch*. The **Southern & Middle Belt Leaders Forum (SMBLF)** alleges that the Federal Government may repeal the **Land Use Act** to take control of land from state governors for **Ruga** cattle settlements;

8 Jul 2019 **Abuja (Nigeria)** *BusinessDay*. Biggest pension fund administrators (PFAs) return 4.6% in H1/2019 as total portfolio hits record high;

8 Jul 2019 **Port Harcourt (Nigeria)** *The Punch*. **Green Energy International Limited**, operator of **Otakikpo** marginal field in **Oil Mining Lease (OML) 11** in **Rivers State**, announces signing of a \$350m MoU with a consortium of international companies for development of the marginal field and others close to it;

8 Jul 2019 **Abuja (Nigeria)** *BusinessDay*. New **Nigerian National Petroleum Corporation (NNPC)**

group managing director **Mele Kolo Kyari** sets 2023 target for optimal performance of all Nigeria's refineries;

8 Jul 2019 **Lagos (Nigeria)** *The Punch*. Local and foreign investors inject \$110.9m in 44 Nigerian technology start-ups in H1/2019 in more than 50 rounds denominated in naira and dollars;

8 Jul 2019 **Lagos (Nigeria)** *BusinessDay*. **Gasco Marine** inaugurates NGN2 billion (\$5.6m) gas plant to supply **Ogun, Lagos and Oyo States**;

7 Jul 2019 **Niamey (Niger Republic)** *The Punch*. Nigeria becomes the 53rd **African** country to sign the **African Continental Free Trade Area Agreement (AfCFTA)** as President **Muhammadu Buhari** signs the agreement at the 12th extraordinary session of the **African Union**;

7 Jul 2019 **Abuja (Nigeria)** *The Punch*. Socio-political/cultural groups, **Afenifere, Ohanaeze Ndigbo and Pan Niger Delta Forum (PANDEF)** tell the Federal Government to stop funding cattle herders' businesses;

7 Jul 2019 **Abuja (Nigeria)** *ThisDay*. **People's Democratic Party (PDP)** presidential candidate **Atiku Abubakar** submits 26,175 additional documents to **Presidential Election Petitions Tribunal** to prove alleged rigging of the 2019 presidential polls;

7 Jul 2019 **Lagos (Nigeria)** *Premium Times*. High court orders Federal Government to release details of payments to all defaulting electricity contractors and companies by the current and previous governments following **Socio-Economic Rights & Accountability Project (SERAP)** freedom of information suit;

6 Jul 2019 **Abuja (Nigeria)** *ThisDay*. President **Muhammadu Buhari** orders immediate reinforcement of security in **Katsina State**;

6 Jul 2019 **Abuja (Nigeria)** *ThisDay*. **Attorney-General of the Federation (AGF)** withdraws corruption charges against **Danjuma Goje**, former governor of **Gombe State**;

6 Jul 2019 **Abuja (Nigeria)** *BusinessDay*. Nigeria spends over \$1.3 billion annually on importation of milk, yoghurt and cheese;

6 Jul 2019 **Abuja (Nigeria)** *BusinessDay*. President **Muhammadu Buhari** re-appoints **Boss Mustapha** and **Abba Kyari** as Secretary to Government and Chief of Staff respectively;

6 Jul 2019 **Lagos (Nigeria)** *Channels TV*. **Nigerian Stock Exchange (NSE)** says it postponed **Airtel Africa plc's** cross-border listing of 3.758 billion ordinary shares from 5 July to 8 July to ensure that the company met all post-NSE approval prerequisites for listing on the local bourse;

5 Jul 2019 **Abuja (Nigeria)** *The Nation*. **Supreme Court** dismisses appeal by **Ademola Adeleke**, candidate of the **Peoples Democratic Party (PDP)** in the last **Osun State** governorship election;

5 Jul 2019 **Gombe (Nigeria)** *Daily Trust*. The **United States Agency for International Development (USAID)** selects **Gombe** and five other Northern States as beneficiaries of its \$100m agriculture grant to strengthen farmers' resilience through improved production and market linkages;

5 Jul 2019 **Lagos (Nigeria)** *BusinessDay*. **Airtel Africa plc** set to begin trading on the **Nigerian Stock Exchange (NSE)** at NGN363 (\$1.016) per share;

5 Jul 2019 **Abuja (Nigeria)** *Daily Trust*. The **National Information Technology Development Agency (NITDA)** and **Huawei ICT Academy** sign an MOU on capacity building and digital jobs creation in Nigeria;

5 Jul 2019 **Abuja (Nigeria)** *The Punch*. The **Central Bank of Nigeria (CBN)** says that deposit money banks can now operate mobile money wallet services without prior approval;

5 Jul 2019 **Abuja (Nigeria)** *This Day*. **Ayuba Wabba**, national president of the **Nigeria Labour Congress (NLC)**, denies recent media reports that the NLC would embark on a strike over the delayed implementation of the new minimum wage;

5 Jul 2019 **Abuja (Nigeria)** *The Punch*. The **Major Oil Marketers Association of Nigeria (MOMAN)** says its members are not getting foreign exchange at NGN305 (\$0.854) to a dollar for the importation of petrol as stipulated;

5 Jul 2019 **Abuja (Nigeria)** *The Sun*. The **Central Bank of Nigeria (CBN)** mandates deposit money banks to give out 60% of their deposits as loans, warning that lenders that fail to comply with the directive would have their cash reserve ratios increased;

5 Jul 2019 **Lagos (Nigeria)** *The Guardian (Nigeria)*. The **Nigerian Stock Exchange (NSE)** grants telecom operator **Airtel Africa plc** a waiver to list its shares without meeting the minimum requirement of 300 shareholders on the day of listing;

5 Jul 2019 **Abuja (Nigeria)** *The Punch*. **Central Bank of Nigeria (CBN)** states that gross oil revenue recorded a monthly decline of NGN62.2 billion (\$174.16m), dropping to NGN410.18 billion (\$1.148 billion) in May 2019 from NGN472.38 billion (\$1.322 billion) in April due to terminal shut-ins and shutdowns by **Nigerian National Petroleum Corporation (NNPC)**;

5 Jul 2019 **Lagos (Nigeria)** *Daily Trust*. Dockworkers' industrial action by **Maritime Workers Union of Nigeria (MWUN)** members over non-payment of wages and bonuses by international oil companies cripples commercial activities at **Lagos Port Complex**;

5 Jul 2019 **Abuja (Nigeria)** *The Guardian (Nigeria)*. President **Muhammadu Buhari** signs into law the **Suppression of Piracy and other Maritime Offences Bill**, which recommends a life sentence and NGN500m (\$1.4m) fine for pirates operating in Nigerian waters;

5 Jul 2019 **Abuja (Nigeria)** *The Sun*. **Nigerian National Petroleum Corporation (NNPC)** plans to review joint venture payment structure with international oil companies (IOCs);

4 Jul 2019 **Lagos (Nigeria)** *Tribune*. The board of directors of **Total E&P Nigeria Nigeria Limited (TEPNG)** appoints **Mike Sangster** as managing director/CEO with effect from 1 July;

4 Jul 2019 **Benin (Nigeria)** *Tribune*. Gunmen kidnap two **Chinese** nationals and kill their police guard on the **Benin-Auchi** road;

4 Jul 2019 **Abuja (Nigeria)** *ThisDay*. **Independent Corrupt Practices & Other Related Offences Commission (ICPC)** chairman **Bolaji Owasanoye** discloses ICPC's plans to collaborate with **Asset Management Corporation of Nigeria (AMCON)** to recover NGN5 trillion (\$14 billion) owed AMCON by debtors;

4 Jul 2019 **Paris (France)** *BusinessDay*. **Sahara Power Group** managing director **Kola Adesina** discloses plans to increase electricity generation capacity to 5,000 megawatts;

4 Jul 2019 **Abuja (Nigeria)** *The Punch*. The **Senate** orders replacement of old pipelines in the wake of recent oil pipeline explosion in **Komkom (Rivers State)**;

4 Jul 2019 **Abuja (Nigeria)** *Vanguard*. President **Muhammadu Buhari** declines assent to 17 bills;

4 Jul 2019 **Abuja (Nigeria)** *Premium Times*. **Femi Adeyemo**, CEO of indigenous energy firm **Arnergy**, unveils plans to invest \$9m in Nigeria's power sector;

4 Jul 2019 **Abuja (Nigeria)** *Today.ng*. Foreign investment into Nigeria rises by 34% to \$8.5 billion in first quarter of 2019;

4 Jul 2019 **Lagos (Nigeria)** *Today.ng*. **Airtel Africa plc** raises NGN14 billion (\$39.2m) from Nigeria's capital market, which amounts to 26% of its public listing/IPO target;

4 Jul 2019 **Lagos (Nigeria)** *This Day*. **Nigerian Stock Exchange (NSE)** suspends trading in the shares of 11 companies for failure to file their accounts as required by NSE listing rules;

4 Jul 2019 **Abuja (Nigeria)** *Vanguard*. The **Nigerian National Petroleum Corporation (NNPC)** says it has fully settled the total amount owed to **Mobil Producing Nigeria (MPN)** with a payment of \$833.57m;

4 Jul 2019 **Abuja (Nigeria)** *The Punch*. **Nigerian National Petroleum Corporation (NNPC)** states that petrol smugglers move the commodity as far as **Burkina Faso, Mali, Cote d'Ivoire and Ghana** largely due to petrol price disparity between Nigeria and other **West African** nations;

3 Jul 2019 **Abuja (Nigeria)** *ThisDay*. President **Muhammadu Buhari** suspends **Ruga** cattle settlement projects following public outcry and misconception about their implementation;

3 Jul 2019 **Abuja (Nigeria)** *The Punch*. Gas producers say power generation companies owe them a total of NGN1.3 trillion (\$3.64 billion) for the supply of the fuel to power stations;

3 Jul 2019 **Abuja (Nigeria)** *Daily Trust*. **National Bureau of Statistics (NBS)** report shows capital importation rose by 216% to hit \$8.49 billion in Q1/2019, representing an increase of 216.03% compared to Q4/2018;

3 Jul 2019 **Abuja (Nigeria)** *ThisDay*. Nigeria records \$10.22 billion forex inflow in May 2019;

3 Jul 2019 **Abuja (Nigeria)** *The Punch*. **House of Representatives** speaker **Femi Gbajabamila** says that members will commence e-voting;

3 Jul 2019 **Lagos (Nigeria)** *BusinessDay*. The **Nigerian Maritime Administration and Safety Agency (NIMASA)** ranks top on port and flag state control in **West and Central Africa** subregion;

3 Jul 2019 **Calabar (Nigeria)** *The Guardian (Nigeria)*. **Cross River State** governor **Ben Ayade** seeks the return of the 76 oil wells ceded to **Akwa Ibom State** following a 2012 Supreme Court ruling, saying the transfer of the oil-rich peninsula was illegal and an “*act of gross injustice*”;

3 Jul 2019 **Lagos (Nigeria)** *The Guardian (Nigeria)*. **Nigeria Agriculture Quarantine Service (NAQS)** director-general **Vincent Isegbe** appeals to the **European Union (EU)** to remove a June 2015 ban on exports of dried beans from Nigeria on grounds that the produce contained high pesticide levels;

2 Jul 2019 **Lagos (Nigeria)** *The Sun*. The **Nigerian Stock Exchange (NSE)** fines 37 quoted companies NGN430 billion (\$1.2 billion) for failing to submit their audited financial statements on time in line with post-listing requirements;

2 Jul 2019 **Abuja (Nigeria)** *The Punch*. **Central Bank of Nigeria (CBN)** says banks have successfully linked 38 million accounts with Bank Verification Numbers (BVNs) and that it is targeting 100 million BVNs in the next five years as part of its financial inclusion drive;

2 Jul 2019 **Abuja (Nigeria)** *Premium Times*. The naira closes at 359 to a dollar in the parallel market;

2 Jul 2019 **Abuja (Nigeria)** *The Punch*. National power grid suffers total collapse;

2 Jul 2019 **Vienna (Austria)** *Premium Times*. **Organisation of Petroleum Exporting Countries (OPEC)** re-elects Nigeria's **Mohammed Barkindo** as secretary-general for another three-year tenure;

1 Jul 2019 **Abuja (Nigeria)** *The Punch*. **Nigeria Railway Corporation (NRC)** managing director **Fidet Okhiria** says commercial operations on the **Lagos-Ibadan** railway line will commence between September and October;

1 Jul 2019 **Lagos (Nigeria)** *The Punch*. High court orders permanent forfeiture of NGN9.2 billion (\$25.76m) and \$8.4m recovered from **Patience Jonathan**, wife of former President **Goodluck Jonathan**, following an application by the **Economic and Financial Crimes Commission (EFCC)**, which claimed the funds were proceeds of crime;

1 Jul 2019 **Abuja (Nigeria)** *Vanguard*. National debt rises to NGN2.7 trillion (\$7.56 billion) as Federal Government continues borrowing;

1 Jul 2019 **Abuja (Nigeria)** *The Punch*. The **Economic and Financial Crimes Commission (EFCC)** plans to arraign former senate president **Bukola Saraki** for alleged money laundering and looting during his two terms as **Kwara State** governor between 2003 and 2011;

1 Jul 2019 **Abuja (Nigeria)** *Leadership*. **European Union (EU)** commits €20m (\$22.42m) to support recovery and strengthening of education in **Borno State**;

1 Jul 2019 **Abuja (Nigeria)** *BusinessDay*. **National Assembly** considers bill to ammend **Nigerian Deposit Insurance Corporation (NDIC) Act 2006**;

1 Jul 2019 **Abuja (Nigeria)** *Premium Times*. Presidency lists benefits of proposed **Ruga** (rural grazing areas) cattle settlements;

30 Jun 2019 **Abuja (Nigeria)** *The Punch*. The Authority of **Economic Community of West African States (ECOWAS)** Heads of State and Government adopts **ECO** as the name of the single regional currency to be issued in January 2020;

30 Jun 2019 **Abuja (Nigeria)** *Vanguard*. Presidency confirms that land was allocated in all 36 states for Ruga cattle settlements but that the programme is only for states that chose to participate in it contrary to speculation;

30 Jun 2019 **Lagos (Nigeria)** *The Nation*. **Nigerian Ports Authority (NPA)** managing director **Hadiza Bala Usman** says **Intels Nigeria Limited**, a logistics company founded by **Peoples Democratic Party (PDP)** presidential candidate, **Atiku Abubakar**, owes \$140m in unremitted port operations revenues collected on the government's behalf;

30 Jun 2019 **Katsina (Nigeria)** *ThisDay*. Number of internally displaced persons (IDPs) in **Katsina State** rises to 33,130 in three weeks;

29 Jun 2019 **Abuja (Nigeria)** *Premium Times*. President **Muhammadu Buhari** advocates “*adoption of a common strategy*” to fight insecurity in **West Africa** at the opening of the 55th Ordinary Session of the **Economic Community of West African States (ECOWAS)**;

29 Jun 2019 **Maiduguri (Nigeria)** *ThisDay*. Army chief **Tukur Yusuf Buratai** relocates to Maiduguri to coordinate war efforts against **Boko Haram** insurgents;

29 Jun 2019 **Abuja (Nigeria)** *Today.ng*. President **Muhammadu Buhari** says globalisation and technology are fuelling insecurity;

29 Jun 2019 **Abuja (Nigeria)** *The Punch*. **National Agency for Food & Drug Administration & Control (NAFDAC)** suspends new tariffs on pharmaceutical, food and allied products following stakeholders' agitation against them;

29 Jun 2019 **Abuja (Nigeria)** *Today.ng*. Fourteen firms win **Nigerian National Petroleum Corporation (NNPC)** bid to lift crude oil in 2019/2020 via Direct Sale of Crude Oil and Direct Purchase (DSDP) contract arrangement;

29 Jun 2019 **Abuja (Nigeria)** *The Punch*. Federal government plans pilot implementation of controversial Ruga cattle settlements in **Taraba, Adamawa, Plateau, Kaduna** and seven other states;

29 Jun 2019 **Jalingo (Nigeria)** *Daily Trust*. Unidentified militia force launches another attack on **Wukari** town in **Taraba State**;

29 Jun 2019 **Abuja (Nigeria)** *Premium Times*. **Central Bank of Nigeria (CBN)** boosts retail foreign exchange market with \$242.04m and CNY32.3m (\$4.7m);

28 Jun 2019 **Abuja (Nigeria)** *Daily Trust*. Nigeria loses NGN127 billion (\$355.6m) annually to cybercrime;

28 Jun 2019 **Milan (Italy)** *ThisDay*. Former **Russian** diplomat **Ednan Agaev**, who alleged that former president **Goodluck Jonathan** received \$200m in the controversial **Malabu** oil deal, recants his statement in a Milan court;

27 Jun 2019 **Abuja (Nigeria)** *The Nation*. **Presidential Election Petitions Tribunal** to hear fresh motion by the **People's Democratic Party (PDP)** and its presidential candidate, **Atiku Abubakar** on 1 July;

27 Jun 2019 **Abuja (Nigeria)** *ThisDay*. Presidential committee recommends that Nigeria should join the **African Continental Free Trade Agreement (AfCFTA)**;

27 Jun 2019 **Lagos (Nigeria)** *The Punch*. **Nigeria Employers' Consultative Association (NECA), Chartered Institute of Bankers of Nigeria (CIBN), Manufacturers Association of Nigeria (MAN)** and other stakeholders ask the federal government to scrap fuel subsidy;

27 Jun 2019 **Abuja (Nigeria)** *National Assembly official website*. Speaker of the House of Representatives **Femi Gbajabamila** declares that representatives will end overbearing regulation of private businesses in Nigeria;

27 Jun 2019 **Abuja (Nigeria)** *Leadership*. **Nigerian Governors' Forum (NGF)** reviews states' engagements with the **World Bank**;

27 Jun 2019 **Abuja (Nigeria)** *Daily Trust*. **Benue State** governor **Samuel Ortom** assures **Nigerian National Petroleum Corporation (NNPC)** staff of safety as oil exploration begins in the larger **Benue Trough**;

27 Jun 2019 **Lagos (Nigeria)** *The Sun*. **MTN Nigeria Communication Ltd** suit against **Attorney-General of the Federation** before **Federal High Court** in Lagos over NGN242 billion (\$677.6m) and \$1.3 billion import duties/withholding tax assessments gets new trial date of 29 October;

27 Jun 2019 **Abuja (Nigeria)** *The Punch*. Acting director-general of the **National Pension Commission (PenCom)** **Aisha Dahir-Umar** discloses that state governments failed to remit NGN3.4 billion (\$9.52m) pension contributions deducted from their workers' monthly pay;

27 Jun 2019 **Abuja (Nigeria)** *The Punch*. Hope rises for a new revenue formula for 36 state governments as President **Muhammadu Buhari** inaugurates board of **Revenue Mobilisation, Allocation & Fiscal Commission (RMAFC)**;

27 Jun 2019 **Abuja (Nigeria)** *The Guardian (Nigeria)*. Importers and manufacturers express concern about spiral effect of federal government's sudden increase in import duty by over 6.1%;

26 Jun 2019 **Abuja (Nigeria)** *ThisDay*. Immediate past finance minister **Zainab Ahmed** says government plans to raise VAT to 7.5% by 2020;

26 Jun 2019 **Abuja (Nigeria)** *The Punch*. Eight state governors reject federal government's proposed establishment of Ruga settlements for cattle herders within their state territories;

26 Jun 2019 **Kano (Nigeria)** *ThisDay*. Emir of Kano **Lamido Sanusi** advises federal government to stop subsidies on petroleum and electricity because the country is on the verge of bankruptcy;

26 Jun 2019 **Abuja (Nigeria)** *Daily Trust*. President **Muhammadu Buhari** appoints **Thomas John** as acting alternate chairman of the **Nigerian National Petroleum Corporation (NNPC)** governing board;

25 Jun 2019 **Abuja (Nigeria)** *The Punch*. Federal government inaugurates new board of the **Securities and Exchange Commission (SEC)** four years after the previous one was dissolved on 16 July 2015;

25 Jun 2019 **Abuja (Nigeria)** *Daily Trust*. Federal government appoints **Ahmad Rufai Shakur** as acting director of the **Department of Petroleum Resources (DPR)** replacing **Mordecai Ladan** whose four-year tenure expired;

25 Jun 2019 **Abuja (Nigeria)** *The Punch*. **People's Democratic Party (PDP)** and presidential candidate **Atiku Abubakar** set to appeal to **Supreme Court** against **Presidential Election Petitions Tribunal** ruling dismissing their application for permission to access and inspect central server purportedly used by **Independent National Electoral Commission (INEC)** to conduct February 2019 polls;

25 Jun 2019 **Abuja (Nigeria)** *The Punch*. Power generation falls to 3,390.7 mega-watts as seven plants, including three built under the **National Integrated Power Project (NIPP)**, sit idle;

25 Jun 2019 **Abuja (Nigeria)** *The Guardian (Nigeria)*. **Nigeria Incentive-Based Risk Sharing System for Agricultural Lending (NIRSAL)**, signs Memorandum of Agreement and Action (MoA) with the **World Bank** on a \$200m World Bank-funded project for development, financing and support

of derisked agribusiness projects;

25 Jun 2019 **Washington (US)** *Daily Trust*. **World Bank** Fragility, Conflict and Violence adviser **Amara Konneh** says Nigeria is not a fragile state despite current security challenges;

25 Jun 2019 **Lagos (Nigeria)** *The Punch*. **Federal High Court** adjourns to 22 July **Oando Plc** case to stop the **Securities and Exchange Commission (SEC)** from replacing its CEO and making changes to the management team;

25 Jun 2019 **Abuja (Nigeria)**. *The Nation*. Appeal Court gives President **Muhammadu Buhari** and the ruling **All Progressives Congress (APC)** five days to respond to an appeal filed in respect of Buhari's educational eligibility for the 2019 presidential election;

25 Jun 2019. **Port Harcourt (Nigeria)** *ThisDay*. **Turkish Airlines** commences four weekly flights between **Istanbul** and **Port Harcourt International Airport**;

24 Jun 2019 **Abuja (Nigeria)** *The Punch*. **Central Bank of Nigeria (CBN)** governor **Godwin Emefiele**'s economic blueprint includes plans to recapitalise commercial banks within the next five years as capital base weakens by \$3.5 billion;

24 Jun 2019 **Abuja (Nigeria)** *The Punch*. **Presidential Election Petition Tribunal** dismisses application by **People's Democratic Party (PDP)** and presidential candidate **Atiku Abubakar** for permission to access central server said to have been used by **Independent National Electoral Commission (INEC)** for conduct of 23 February poll;

24 Jun 2019 **Abuja (Nigeria)** *ThisDay*. Commercial banks' capital adequacy ratio (CAR) rises to 15.60% in April 2019 from 15.14 % as of February 2019, according to **Central Bank of Nigeria (CBN)** data;

24 Jun 2019 **Abuja (Nigeria)** *The Punch*. **Central Bank of Nigeria (CBN)** and deposit money banks are building credit history of borrowers to identify bad debtors who will be barred from accessing loans from lending institutions;

24 Jun 2019 **Lagos (Nigeria)** *Premium Times*. **Socio-Economic Rights and Accountability Project (SERAP)**, a Lagos-based non-governmental organisation (NGO), sues **Code of Conduct Bureau (CCB)** for declining to disclose assets declared by successive presidents and state governors;

24 Jun 2019 **Lagos (Nigeria)** *The Cable*. Business tycoon, **Femi Otedola** plans to invest \$1 billion in **Geregu** power plant located in **Kogi State**;

24 Jun 2019 **Abuja (Nigeria)** *ThisDay*. **Revenue Mobilisation Allocation & Fiscal Commission (RMAFC)** recovers NGN57.7 billion (\$161.5m) from commercial banks;

23 Jun 2019 **Port Harcourt (Nigeria)** *The Punch*. Pipeline explosion kills at least 10 people in **Komkom** community, **Oyigbo Local Government Area** of **Rivers State**;

23 Jun 2019 **Lake Chad Island (Nigeria)** *ThisDay*. **Multinational Joint Task Force (MNJTF)** kills 42 **Islamic State West Africa Province (ISWAP)** terrorists on Lake Chad island;

22 Jun 2019 **Milan (Italy)** *The Punch*. **Italy** protests **Swiss** delay in releasing evidence against **Royal Dutch Shell** and **Eni** over the \$1.3 billion **Malabu Oil** scandal;

22 Jun 2019 **Abuja (Nigeria)** *ThisDay*. **Government confirms Olufemi Lijadu** as chairman of new **Securities & Exchange Commission (SEC)** board to be inaugurated on 24 June;

22 Jun 2019 **Maiduguri (Nigeria)** *Daily Trust*. Police arrest 2 **Boko Haram** commanders in **Borno**;

22 Jun 2019 **Abuja (Nigeria)** *The Nation*. **Egyptian** deputy chief of mission to Nigeria **Mootaz Mansour** says trade volume between both countries has hit \$200m mark;

22 Jun 2019 **Lagos (Nigeria)** *The Punch*. **Airtel** prepares to list on the **Nigerian Stock Exchange (NSE)** on 4 July;

22 Jun 2019 **Cape Town (South Africa)** *The Nation*. **Vodacom** announces agreement to sell its

business unit operations in **Nigeria, Zambia and Cote d'Ivoire** to **Synergy Communications**;

21 Jun 2019 **Lagos (Nigeria)** *ThisDay*. Equities market continues to plunge as many foreign investors remain on the sidelines despite attractive valuation of most stocks;

21 Jun 2019 **Abuja (Nigeria)** *The Punch*. **Securities and Exchange Commission (SEC)** reveals that mutual funds investment hit NGN746.5 billion (\$2.09 billion) at the end of May 2019;

21 Jun 2019 **Abuja (Nigeria)** *The Nation*. State governors agree to push for a law to facilitate a state police system;

21 Jun 2019 **Abuja (Nigeria)** *The Punch*. Amount injected into foreign exchange market by **Central Bank of Nigeria (CBN)** in the past year to ensure liquidity in that segment of the economy hits \$42.3 billion;

20 Jun 2019 **Abuja (Nigeria)** *ThisDay*. **Debt Management Office (DMO)** states that the federal government has not foreclosed the possibility of issuing Eurobonds as part of its 2019 external borrowing plan;

20 Jun 2019 **Abuja (Nigeria)** *Premium Times*. President **Muhammadu Buhari** appoints **Mele Kolo Kyari** as the new Group Managing Director of **Nigerian National Petroleum Corporation (NNPC)**;

20 Jun 2019 **Lagos (Nigeria)** *The Punch*. Nigerian billionaire **Femi Otedola** reveals that he has sold his interests in **Forte Oil Plc** to focus on his power generation business, **Geregu Power Plc**;

20 Jun 2019 **Lagos (Nigeria)** *Sweet Crude Reports*. **Bank of Industry (BOI)** disburses NGN2.9 billion (\$8.12m) to indigenous investors for ship procurement and repairs;

19 Jun 2019 **Abuja (Nigeria)** *Daily Post*. President **Muhammadu Buhari** reappoints **Ahmed Idris** for a second and final four year-term as Accountant General of the Federation (AGF);

19 Jun 2019 **Abuja (Nigeria)** *Premium Times*. **Femi Gbajabiamila**, Speaker of the House of Representatives, says electoral reform will be a priority for the lower house of parliament;

18 Jun 2019 **London (UK)** *The Punch*. The **United Kingdom's Foreign and Commonwealth Office (FCO)** warns British nationals against travelling to 21 states over security concerns;

18 Jun 2019 **Lagos (Nigeria)** *The Guardian (Nigeria)*. **Dangote Cement Plc** announces plans to attract \$700m in foreign exchange via cement exportation and complete two cement terminals located in Lagos and **Onne** in **Rivers State** by year end;

18 Jun 2019 **Abuja (Nigeria)** *The Punch*. The **Central Bank of Nigeria (CBN)** states that there was an increase in Foreign Direct Investment (FDI) during the 2018 financial period in reaction to a **Reuters** story indicating FDI had dropped last year;

18 Jun 2019 **Maiduguri (Nigeria)** *ThisDay*. **Boko Haram** kills 30 and injures 40 in fresh suicide attacks in **Borno State**;

17 Jun 2019 **Abuja (Nigeria)** *Sahara Reporters*. President **Muhammadu Buhari** streamlines security in North-West over **Zamfara** attacks;

17 Jun 2019 **Abuja (Nigeria)** *ThisDay*. Opposition **People's Democratic Party (PDP)** states that the recently released **European Union (EU)** election observer report confirms the 2019 presidential election was rigged;

16 Jun 2019 **Abuja (Nigeria)** *The Nation*. **People's Democratic Party (PDP)** presidential candidate **Atiku Abubakar** says he will not protest against the decision by the **Independent National Electoral Commission (INEC)** to deny him access to information on its central server;

16 Jun 2019 **Akure (Nigeria)** *The Punch*. Governors of South-West states plan to hold a security meeting to address rampaging armed herdsmen in the region;

16 Jun 2019 **Abuja (Nigeria)** *Premium Times*. **European Union Election Observation Mission to Nigeria** chief observer **Maria Arena** says the 2019 elections faced severe transparency shortcomings

and recommends fundamental electoral reform;

15 Jun 2019 **Abuja (Nigeria)** *ThisDay*. **Debt Management Office (DMO)** lists Eurobonds on **FMDQ**, Nigeria's debt capital, force and derivatives OTC exchange;

15 Jun 2019 **Maiduguri (Nigeria)** *ThisDay*. **Islamic State's West Africa Province (ISWAP)** attacks military base in **Kareto (Borno State)** and kills commanding officer;

15 Jun 2019 **Abuja (Nigeria)** *The Punch*. President **Muhammadu Buhari** directs **Central Bank of Nigeria (CBN)** to blacklist firms importing palm oil and 42 other items;

15 Jun 2019 **Lagos (Nigeria)** *BusinessDay*. 156-km **Lagos-Ibadan** rail project ready for use by July;

15 Jun 2019 **Lagos (Nigeria)** *BusinessDay*. Investors at **Nigerian Stock Exchange (NSE)** lose NGN170 billion (\$476m) in one week;

15 Jun 2019 **Abuja (Nigeria)** *Daily Trust*. Federal government begins implementation of e-government master plan;

14 Jun 2019 **Abuja (Nigeria)** *Sweet Crude Reports*. **Nigerian Customs Service (NCS)** increases import duty rate from NGN306 to NGN326 per dollar following a new foreign exchange policy by the **Central Bank of Nigeria (CBN)**;

14 Jun 2019 **Abuja (Nigeria)** *The Guardian (Nigeria)*. The **Debt Management Office (DMO)** says its second Sovereign Green Bond offering to raise NGN15 billion (\$42) to support the government's climate change project was more than 220% oversubscribed;

14 Jun 2019 **London (UK)** *The Punch*. **British Virgin Islands**-incorporated **Process and Industrial Developments Limited** asks a British court for the right to seize Nigerian government international assets worth up to \$9 billion over an aborted gas project;

14 Jun 2019 **Lagos (Nigeria)** *The Guardian (Nigeria)*. Submarine communications provider **MainOne** launches its "*Digital Lagos: Broadband for All*" campaign initiative to enable digital transformation of **Lagos State** through deployment of ubiquitous broadband infrastructure across the state;

14 Jun 2019 **Abuja (Nigeria)** *The Guardian (Nigeria)*. The **Independent National Electoral Commission (INEC)** tells the **Presidential Election Petition Tribunal** that it had no server to be inspected by the **People's Democratic Party (PDP)** and its candidate, **Atiku Abubakar**, over the conduct of 23 February presidential poll;

14 Jun 2019 **Lagos (Nigeria)** *Vanguard*. **Nigerian Maritime Administration and Safety Agency (NIMASA)** director-general **Dakuku Peterside** says the agency created over 7,000 jobs in the last six months through the New Cabotage Compliance Strategy;

14 Jun 2019 **Abuja (Nigeria)** *The Punch*. **United Nations** report states that FDI in Nigeria plunged by 43% to \$2 billion with dispute between government and **MTN Nigeria Communications Plc** over repatriated profits putting some investors off;

14 Jun 2019 **Abuja (Nigeria)** *The Punch*. The **Debt Management Office (DMO)** lists five Federal Government of Nigeria (FGN) Eurobonds on the **Nigerian Stock Exchange (NSE)**;