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Nigeria Office



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Welcome to Konrad-Adenauer-Stiftung's Nigeria Weekly Press Review

The weekly press review seeks to explore and keep you informed on selected issues relating to politics, business and economy, insecurity, infrastructure and development, health related issues, new trends and matters bothering on the overall situation in Nigeria.

Content

Nigeria Deregulates Petrol Prices and Ends Fuel Subsidy, Dangote Refinery Rejects Oil Marketers, Nigeria's Capital Importation Surge to USD 5.98 Billion in the First Half of 2024, Covenant University Emerges as Nigeria's Best University

Government Secured 6.45 Billion World Bank Loans in 16 Months, Rabiu Kwankwaso Announces Willingness to Cooperate with Peter Obi in 2027 Elections, Agora Policy Calls for Reforms of the Petroleum Industry Act, Julius Abure Reconfirmed as Labor Party National Chairman, Action Peoples Party Dominates Rivers Local Government Elections, Violence in Rivers State After Local Government Elections

Insecurity: Ex-Boko Haram Fighters Escape with Government Weapons

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The Nigerian National Petroleum Company Limited (NNPCL) has increased petrol prices, effectively ending fuel subsidies. NNPCL yesterday officially increased the official pump price of petrol in its retail outlets to NGN 1,030 per liter in Abuja from the NGN 897 it announced on September 3 and from NGN 855 to NGN 998 in Lagos. This price hike marks the end of the fuel subsidy regime in Nigeria. The price increase follows the government's decision to deregulate the petroleum sector, allowing market forces to determine prices. This move aims to reduce the financial burden of subsidies on the government and promote efficiency in the sector. [This Day Live News \(October 10th\)](#) reports.

Dangote refinery has sparked controversy by refusing to sell petrol directly to oil marketers, despite Nigerian National Petroleum Company Limited (NNPCL) stepping down as sole off-taker. The Independent Petroleum Marketers Association of Nigeria (IPMAN) and Petroleum Products Retail Outlets Owners Association of Nigeria (PETROAN) sought direct purchases to reduce petrol prices, but Dangote refinery hasn't responded. The House of Representatives urged Dangote to allow direct lifting. Dangote group's spokesperson claimed unawareness. The move raises concerns about fuel pricing and supply. Ogaga Ariemu, [Daily Post News \(October 8th\)](#) reports.

Nigeria's capital importation surge to USD 5.98 billion in the first half of 2024, comprising USD 3.37 billion in the first quarter of the year and USD 2.60 billion in the second quarter. The total capital importation of USD 5.98 billion in the first half of 2024 represents an increase of 176 % compared to the figure in the first half of 2023. In the first quarter of 2023, capital importation stood at USD 1.13 billion while that of the second quarter was USD 1.03 billion, totalling USD 2.16 billion in the first six months of 2023. Aghogho Udi, [Nairametrics News \(October 10th\)](#) reports.

The 2024 global university ranking have been released, with Covenant University in Ogun state emerging as Nigeria's top university. The ranking, conducted by international organization Times Higher Education, evaluated 1,907 universities

worldwide. The 2024 ranking involved the analysis of over 134 million citations from 16.5 million research publications and survey responses from 68,402 scholars worldwide. The ranking methodology considered factors such as teaching, research environment, research quality, industry engagement and international outlook. The Nigerian top five is completed by the University of Ibadan, the Federal University of Technology Akure, the University of Lagos and the Bayero University. [Vanguard News \(October 9th\)](#) reports.

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President Bola Tinubu's administration secured USD 6.45 billion from the World Bank within 16 months, part of 36 loan requests totaling USD 24.088 billion approved in five years. Recent approvals include USD 750 million for power, USD 500 million for empowerment, USD 700 million for girl's education, USD 750 million for renewable energy, USD 1.5 billion for economic stabilization reforms and USD 750 million for resource mobilization reforms. The approval, made on September 26th, 2024, highlights the World Bank's commitment to strengthening Nigeria's human capital and building resilience in the face of climate threats. Damilola Aina, [Punch News \(October 10th\)](#) reports.

The Labor Party has welcomed Senator Rabiú Kwankwaso's offer to serve as Peter Obi's running mate in the 2027 presidential election. Kwankwaso, the presidential candidate of the New Nigeria Peoples Party in the 2023 election, announced the offer via a circulated video on his official account. The party confirmed that Kwankwaso's offer was being considered, stating that the party would review and discuss the proposal. Kwankwaso's decision to partner with Obi is seen as a strategic move to strengthen the opposition against the ruling party. Adebayo Folorunsho-Francis and Ted Odogwu, [Punch News \(October 7th\)](#) report.

Agora Policy, a Nigerian think tank, is calling for urgent amendments to the petroleum industry act

(PIA) to boost the country's petroleum revenue. The PIA was enacted to attract investment, enhance regulations and increase revenue in Nigeria's petroleum sector. However, Agora Policy believes that the current implementation is not yielding the desired results. With the current administration's focus on making Nigeria "open for business" swift reforms are necessary to stop the decline of the economy. Agora Policy identified two areas of the PIA that need to be revisited to increase federation revenue: The interpretation of Sub-section 54 (1) which led to NNPC acquiring Federation JV assets and the interpretation of sub-sections 9 (4) and 64 (c) which led to NNPC withholding 30% from profit oil and gas for management fee and 30% from profit oil and gas for frontier exploration fund. Mary Izuaka, [Premium Times News \(October 7th\)](#) reports.

A court in Abuja has reaffirmed Julius Abure as the substantive national chairman of the Labor Party (LP), resolving the leadership tussle within the party. This ruling confirms Abure's position, bringing clarity to the party's hierarchy. The court declared the 2024 Labor Party national convention, which re-elected Abure, is valid, stating that the convention was in line with all laid down laws in Nigeria. According to the statement, justice Emeka Nwite while delivering the judgement, compelled the Independent National Electoral Commission (INEC) to grant due recognition and all privileges to the Labor Party's national working committee as led by Abure. INEC had announced that it did not recognize Abure as the national chairman of the Labor Party. The commission argued that the Abure-led LP leadership was invalid, stating that the March 2024 national convention that re-elected Abure as chairman violated both the Nigerian Constitution and the Electoral Act. The decision is expected to have significant implications for the party's direction and operations. Ochogwu Sunday, [Daily Post News \(October 8th\)](#) reports.

The Action Peoples Party (APP) has achieved a landslide victory in the Rivers local government polls, winning 314 out of 319 councillorship positions last Saturday. This outcome indicates the party's dominance in the region. Other parties were able to secure few ward seats. The Rivers State Independent Electoral Commission oversaw the October 5th election, which saw APP sweep most of the seats. This outcome suggests that the people of Rivers state have placed their trust in the Fubara supported APP to represent their interests at the local government level. Anayo Onukwughu, [Leadership News \(October 6th\)](#) reports.

The crisis in Rivers state snowballed into violence on Monday leading to the killing of at least four people. Also, three local government secretariats were torched by suspected thugs shortly after the inspector general of police withdrew the policemen guarding the council premises. Suspected political thugs torched Ikwere local government while an explosion rocked the Eleme council secretariat. Rival groups also attempted to take over Ogba/Egbema/Ndoni councils. The development disrupted the planned resumption of the 23 newly elected local government chairmen and the swearing-in of 314 councillors. Emohua local government area was reportedly taken over by members of the Peoples Democratic Party (PDP) opposed to the council poll which was held on Saturday. The PDP and the All Progressives Congress had on Sunday rejected the conduct and outcome of the local government election, stating that no election was held in Rivers state on Saturday. The Rivers state PDP loyal to the minister of the Federal Capital Territory, Nyesom Wike, described the poll as an exercise in futility, vowing to challenge it in court. Despite the opposition to the poll, governor Fubara swore in the newly elected council chairmen at the executive council chamber of the government house in Port Harcourt on Sunday. Stephen Angbulu and Dennis Naku, [Punch News \(October 8th\)](#) report.

Insecurity: Ex-Boko Haram Fighters Escape with Government Weapons

Repentant Boko Haram fighters have escaped with government-issued rifles and motorcycles, according to reports. The former Boko Haram militants were part of a rehabilitation program in Nigeria's north-eastern region. Sources revealed that the escapees fled with weapons and motorcycles provided by the government as part of the deradicalization program. The incident has raised concerns about the effectiveness of the rehabilitation program (so called Borno model) and the potential security risks posed by the escapees. The Borno government has been working to reintegrate former Boko Haram fighters into society through various initiatives, including vocational training and counseling. However, critics argue that the program may be flawed and that some former fighters may still maintain ties to the different terrorist groups active in the region. The escape with government-issued weapons has sparked fears of increased insecurity in the region. Yakubu Mohammed, [Premium Times News \(October 9th\)](#) reports.



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