

Nigeria Press Review

10.06. – 17.06.2022

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 Covid-19 and the situation in Nigeria.

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Covid-19: Nigeria Records 240 Cases in One Week

The Nigeria Centre for Disease Control (NCDC) has announced that it recorded 240 infections between June 8 and 15, 2022. The latest update on current infection numbers, the NCDC added that the infection toll had increased to 256.467, while the fatality toll now stands at 3.144. The breakdown of the cases shows that Lagos State, the epicentre of the disease account for over 50% of the recent surge in cases. Meanwhile four states, Delta, Plateau, Rivers and Sokoto, reported that they recorded no cases. Mariam Ileyemi, [The Premium Times News \(June 16th\)](#) reports.

Inflation Rates Rises to 17.71%, Nigeria Loses Against JP Morgan in USD 1.7 billion Contract Breach Case, Blackout Across Nigeria Following Electricity Grid Collapse, FG Announces New Regulations for Internet Platforms Operating in the Country

The International Monetary Fund (IMF) has joined the World Bank to express concerns over rising inflation on the welfare of Nigerians, saying 40% of the population now live below the poverty line due to the impact of rising food prices. Rising cost of transportation, depreciation of the Naira as well as the ongoing Russia-Ukraine war have been identified as factors further pressuring Nigeria's inflation rate which hit a new high of 17.71% in May. Economists and financial analysts have noted that the recent move by the Central Bank of Nigeria to raise Monetary Policy Rate to 13% from 11.5% to tame inflation was not expected to have any material impact on the supply-driven price surge. The National Bureau of Statistics in its just released Consumer Price Index report said food inflation rose to 19.5% in May from 18.37% recorded in the previous month due to increases in prices of bread and cereals, food products, potatoes, yam and other tubers, wine, fish, meat and oils. Babajide Kamolafe and Elizabeth Adegbesan, [The Vanguard News \(June 16th\)](#), reports.

Financial services holding JP Morgan Chase has won a USD 1.7 billion London High Court battle against Nigeria over its role in a disputed 2011 oil-field deal. The civil case heard earlier this year relates to the purchase Eni of the offshore OPL 245 oilfield in Nigeria by oil firms Shell and Eni. Nigeria had alleged JP Morgan was "grossly negligent" in its decision to transfer funds paid by the two energy majors into an escrow account to a company

closely associated with the country's former Minister of Petroleum, Dan Etete, as per instructions the bank received from authorized government officials. According to Nigeria, the transactions put JP Morgan in breach of a duty obliging banks to disregard a customer's instructions if following those instructions might actually facilitate a fraud against that customer. But a London High Court judge said no such breach took place in a recent ruling. "This judgment reflects our commitment to acting with high professional standards in every country we operate in, and how we are prepared to robustly defend our actions and reputation when they are called into question," a spokesman for the bank said in an emailed statement. [Leadership News \(June 15th\)](#) reports.

Nigeria's inconstant national electricity grid has collapsed yet again, throwing several cities including the federal capital Abuja into darkness. It is the sixth reported collapse in 2022, although it is believed the figure could be higher. Electricity distribution companies across the country have released individual statements in response, saying power outage was due to a system failure from the National Grid. After a similar collapse in April, Minister of Power Abubakar Aliyu announced the government had been making efforts to improve power supply. Oge Udegbenam, [The Premium Times News \(June 13th\)](#) reports.

The National Information Technology Development Agency (NITDA) has announced a Code of Practice for Facebook, Twitter, Instagram and other internet platforms operating in Nigeria. The conditions include opening an office in Nigeria, the appointment of a country representative, compliance with applicable tax obligations, giving the government access to manage prohibited content and respect for Nigerian laws as well as the national culture and history. The new regulation mandates internet platforms to act promptly in obeying a "court order directing a platform to provide any information under its domain or any assistance to any authorized government agency for the purpose of carrying out an investigation, combating cybercrime, or prosecuting an offence". NITDA said the objective of the 'new code' is to "set out best practices that will make the digital ecosystem safer for Nigerians and non-Nigerians in Nigeria". The guidelines were developed in collaboration with the Nigerian Communications Commission and National Broadcasting Commission as well as input from the targeted platforms themselves. Dennis Erezi, [The Guardian News \(June 14th\)](#) reports.

Finance Minister Says Nigeria Facing Revenue Challenges, Atiku Announces Vice Presidential Candidate, Tinubu Includes Place Holder as Running Mate

The Minister of Finance, Budget and National Planning, Zainab Ahmed, on Tuesday said that the country is facing very tough macroeconomic challenges as revenues continue to decrease on account of huge fuel subsidies as well as worsening oil output and surging inflation. Ahmed spoke at the launch of the World Bank's 2022 Nigeria Development Update (NDU). The report exposes how much the country's macroeconomic outlook has really deteriorated since November 2021 when the Bank warned that it was no longer business as usual for Africa's largest economy. "It is no longer hearsay that Nigeria is not deriving the benefits it should from the current high crude oil prices. Rather, rising crude oil prices are causing significant fiscal challenges to our economy and may lead to some negative receipts, and indeed we have started seeing those negative receipts," Ahmed added. The report shows that inflation in Nigeria, already one of the highest in the world before the war in Ukraine, is likely to increase further as a result of the rise in global fuel and food prices caused by the war. According to the World Bank, it is likely to push an additional one million Nigerians into poverty by the end of 2022, on top of the 6 million Nigerians that were already predicted to fall into poverty this year because of the overall rise in prices. Onyinye Nwachukwu, [The Business Day News \(June 15th\)](#) reports.

The presidential candidate of the People's Democratic Party (PDP), Atiku Abubakar, has announced Delta State Governor Ifeanyi Okowa as his running mate on the presidential ticket. Previously, a committee set up by the National Working Committee (NWC) met and voted in favour of Rivers State Governor Nyesom Wike. After receiving a report from that committee, the PDP leadership submitted the names of Wike, Okowa and Akwa Ibom State Governor Udom Emmanuel back to Atiku. At the same time PDP Chairman Iyorchia Ayu clarified that only the presidential candidate had the power to choose from among the shortlisted list. On why he chose Okowa, Atiku explained that he possessed the admirable attributes for the position of Vice-President and had the appropriate experiences in both legislative and executive arms of governance. Azimazi Momoh Jimoh et al., [The Guardian \(June 17th\)](#) reports.

Presidential candidate of the All Progressives Congress (APC) Bola Tinubu has submitted his nomination forms with the inclusion of a 'place holder' as running mate. The action by Tinubu and the APC was aimed at meeting the statutory requirement and keep the Friday, June 17 deadline by the Independent National Electoral Commission (INEC) for presidential candidates to submit names of their vice presidential candidates. The choice of a running mate is yet to be resolved while Tinubu and the APC were still making consultations for a promising deputy. The suitability of the APC running with a Muslim-Muslim ticket has been intensely debated in the last few days. Iyobosa Uwugiaren and Chuks Okocha, [This Day Live \(June 16th\)](#) reports.

Insecurity: Governor Fayemi Alleges Terrorism Financing from South West Attacks, Gunmen Free Hostages of Train Attack in Exchange for Their Captured Children, Anambra State Successful in Combatting Crime and Insecurity

The Governor of Ekiti State and Chairman of the Nigeria Governors Forum, Kayode Fayemi, has said terrorists are now targeting the southwestern parts of the country to source for funds for their activities in the North. He said: "Insecurity comes in different guises, what is an insurgency in the Northwest may transform itself into banditry or kidnapping in the Southwest, utilizing the resources it gets from that to continue to fund insurgency in other parts of the country". According to Fayemi, these things are inexplicably linked and need to be responded to in an integrated way, including means to retool the security architecture, recruit more security agents and increase the use of modern technology. He urged Nigerians to remain vigilant and cooperate with the security agencies. Joshua Odeyemi, [The Daily Trust News \(June 13th\)](#) reports.

The gunmen who attacked the Abuja-Kaduna train in March have freed 11 of their hostages in return for the release of their own children, security sources have reported. The captives were freed after weeks of negotiations with the authorities in return for eight of the assailants' children who had been seized by the army. The attackers had issued a video in May threatening to kill the hostages if an agreement was not found. Security sources believe Ansaru jihadists cooperated with an armed criminal gang to stage the attack, which marked a

major escalation in violence in northwestern Nigeria. Ansaru, which split from the Islamist group Boko Haram in 2012, is believed to be active in central Kogi state, and around Kaduna and Abuja. [The Guardian News \(June 12th\)](#) reports.

The Infrastructure Concession Regulatory Commission (ICRC) has disclosed that Nigeria will begin local production of uniforms for its military and paramilitary personnel from January 2023. Governor of the Central Bank of Nigeria Godwin Emefiele had disclosed that Nigeria spends USD 4 billion annually on textile and apparel import. Nigeria is also said to be the largest importer of military hardware in the sub-Saharan Africa according to available statistics. The ICRC disclosed that the production project comes in the form of a public private partnership. Godsgift Onyedinefu, [The Business Day News \(June 14th\)](#) reports.

The Anambra State Government has set up the Anambra State Security Trust Fund to raise funds for combatting insecurity in the state. At the launch, Governor Chukwuma Soludo said that political agitations in the South East have turned into a criminal enterprise with the perpetrators having taken the zone hostage and disrupting the economic life of the people. His administration would do everything possible to take the state back and return it to the people of the state. Soludo posited that the agitators had constituted themselves into a quasi-government, set up roadblocks, collected taxes, tolls and levies from the people and terrorized the people of the state. Soludo, also set up a taskforce to combat insecurity in the state. The taskforce recorded a huge success at the weekend when it demolished a bungalow suspected to be the base of kidnappers operating in the state. [The Independent News \(June 14th\)](#) reports.

Konrad-Adenauer-Stiftung e. V.

Marija Peran, Resident Representative (Acting)
Adams Adamu, Program Assistant / Editor Press Review

Nigeria Office

www.kas.de/nigeria

www.facebook.com/kas.nigeria

marija.peran@kas.de / adamu.adams@kas.de



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