

State portal closes Friday as Edo screens pilgrims for 2024 Hajj

ABDULLAH ABDUL-KADIR

The Edo State Muslim Pilgrims Welfare Board has begun screening exercises for the 2024 Hajj pilgrimage. The screenings, which commenced today in Benin City, are mandatory for all intending pilgrims from Edo State.

Sheikh Ibrahim Oyarekhua,

Chairman of the Board, declared the exercise critical for verifying the identities of the participating pilgrims.

"In the past, before we came on board" Oyarekhua explained, "individuals have misused the services of the pilgrim boards to travel to Saudi Arabia under false pretenses. This screening ensures that only true Muslims

who intend to perform Hajj are included in the pilgrimage."

The screening processes will assess not only the identity but also the pilgrim's medical fitness and travel documents. Oyarekhua emphasized the urgency for pilgrims to complete the process.

"The Saudi Arabian visa portal closes for the entire world next Monday, April 29th," he warned.

"Those who haven't submitted their documents by then will be ineligible. By then, it will be 50 days to Arafat Day, and there will be no extensions after that."

Following the screening, Hajj lectures will begin this weekend. Oyarekhua reported that Edo State is nearly ready for the pilgrimage, with preparations at 98.5% complete.

"Our state portal closes this Friday, and the National Hajj Commission of Nigeria (NAHCON) closes theirs on Monday," Oyarekhua continued. "Airlift of pilgrims will commence on May 10th, with Edo State departing before the end of May."

The Chairman expressed gratitude to the state governor for his support throughout his

tenure. He also announced that the ongoing building project for the Board will be finished before the pilgrims depart for Saudi Arabia this year.

The second Ameerul Hajj, Alhaji Abdulfatah Enabulele, the Chief Imam of Benin Central Mosque who spoke to jour-

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...that the people may know



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Equity investors lose ₦3trn as traders rejig portfolios after CBN rate hike

TELIAT SULE

Equity investors on the Nigerian Exchange Group (NGX) have experienced a reduction in their wealth following the hike in the nation's Monetary Policy Rate (MPR) by the Central Bank of Nigeria (CBN) at its last MPC meeting held late March.

At the close of business on April 23, the market capitalisation of listed equities declined to ₦56.17 trillion compared to ₦59.12 trillion on March 28, 2024. This amounted to a loss of ₦2.95 trillion in equity value within the period.

The All-Share Index (ASI) of NGX also declined to 99,311.54 points, shedding 5,250.52 points within the period as against 104,562.62 points on March 28.

It should be recalled that at the MPC meeting of the CBN concluded on March 26, 2024, the CBN governor, Olayemi Cardoso, while reading the communique at the end of that meeting announced the policy decision of the CBN to the effect that the nation's benchmark interest rate, was raised by additional 200 basis points to 24.75 percent.

"The considerations of the Committee at this meeting fo-

cused on the current inflationary pressures and the need to anchor inflation expectations as well as ensure sustained exchange rate stability. These considerations underscore the importance of the CBN's commitment to the price stability mandate and the need to urgently bring inflation under control to ensure that purchasing power of ordinary Nigerians is restored

in the short to medium term," Cardoso said.

The hike in rate is expected to influence a lot of investing decisions which will act as a nexus to ensure price stability in Nigeria.

Addressing investors last weekend, Meristem Securities, one of the leading investments cum research outfits in Nigeria, said the equity market was bearish for five consecutive weeks as

of last Friday, while indicating that there was strong demand for fixed income instruments in the money market.

"The Nigerian equities market closed down for the fifth consecutive week, as the All-Share Index (NGXASI) recorded a 2.72% WoW decline to settle at 99,539.75pts. This brought the year-to-date return to +33.12%. Sector-wise, performance was

predominantly bearish as all sectoral indices closed the week in the red zone.

"In the FGN primary auction held during the week, with an offering of ₦450 billion across three maturities: FGN 29, FGN 31, and FGN 34. Surprisingly, the total sales amounted to ₦626.81 billion, indicating strong demand. However, this auction showed a bid-to-cover

ratio of 1.47x, significantly lower than the previous auction's ratio of 7.77x, suggesting a decreased level of oversubscription.

"The stop rates for the different maturities were 19.30%, 19.75% and 20.00%, 19.75% for FGN 29, FGN 31, and FGN 34 respectively. In the secondary

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Obaseki insists on ban on open grazing, warns violators will face the law

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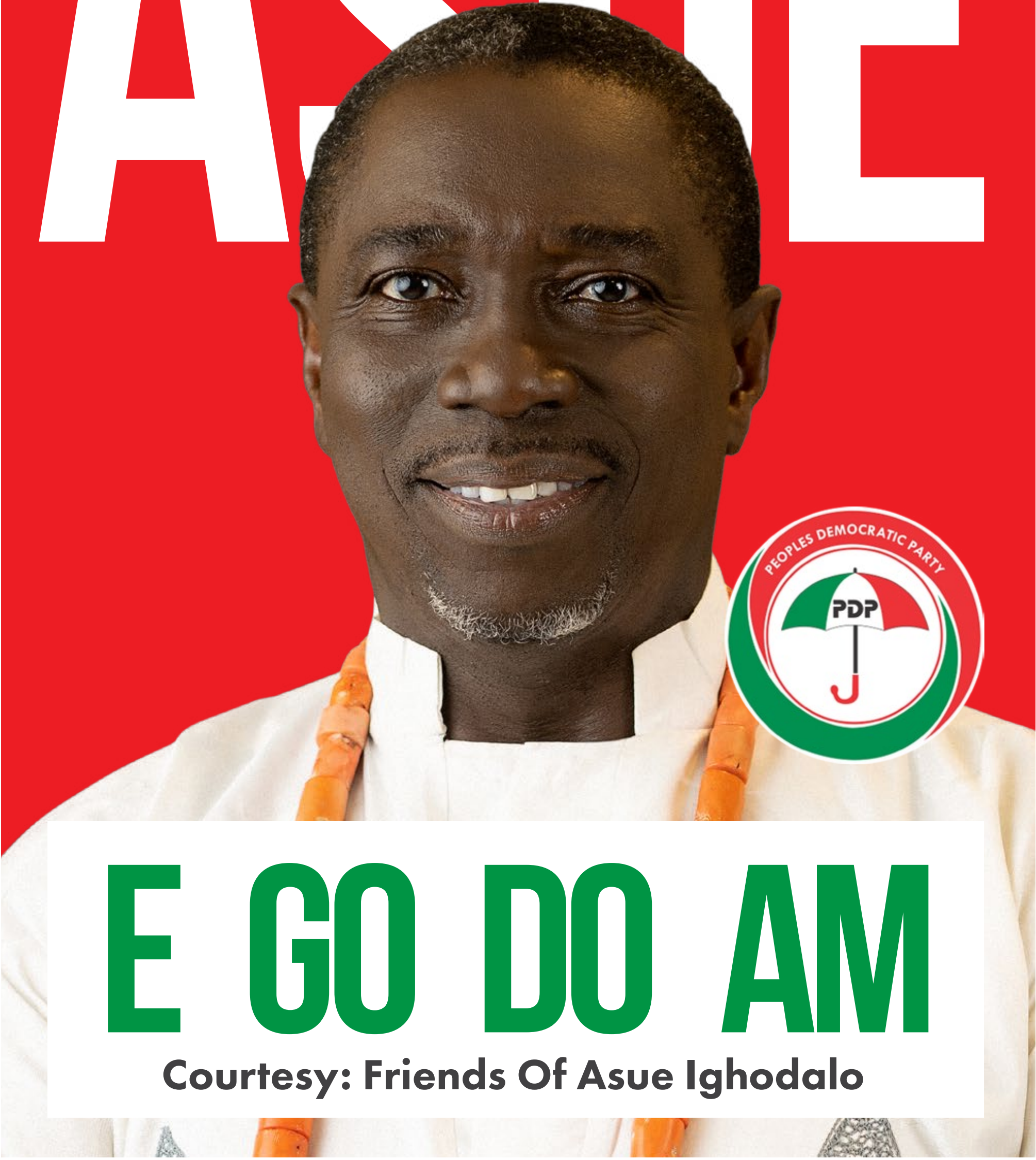
NATIONAL COUNCIL ON NIGER DELTA:

L-R: Minister of Niger Delta Development, Eng. Abubakar Momoh; Minister of Steel Development / representative of President Bola Tinubu, Prince Shuaibu Abubakar Audu; Delta State governor, Sheriff Oborevwori, and Imo State governor, Hope Uzodinma, at the closing session of National Council on Niger Delta, at Government House, Asaba, yesterday.

The Nigerian Observer

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NEWS

NSIB begins investigation on Dana Air's runway incident

HAPPY OSAGIE WITH
AGENCY REPORT

The Nigerian Safety Investigation Bureau (NISB) has begun an investigation into why a passenger airline, Dana Air overshot the runway shortly after landing at the Murtala Muhammed Airport, Lagos on Tuesday.

Confirming the probe, the Director, Public Affairs, NSIB, Wunmi Oladeji, said the agency

had begun a probe of the incident.

She said, "Our investigators are currently on the site of the incident. They are investigating it. We will rely on their report to give the next update."

According to a statement by the management of the airline on Tuesday, the plane flew into Lagos from the Nnamdi Azikiwe Airport, Abuja.

The aircraft, with the registration number 5N BKI, had

83 passengers on board, but all disembarked unhurt.

However, the aircraft was stuck in a bushy area close to the runway.

The incident happened around 10:15 am, with emergency responders, including the airport's Aerodrome Rescue and Firefighting Services mobilised to the scene to salvage the situation.

The investigation followed the runaway incident which

involved Dana Air aircraft with registration number 5N BKI that skidded off the runway at the Murtala Muhammed International Airport in Lagos on Tuesday morning.

Expressing regret, Dana Airline noted that the aircraft which flew from Abuja to Lagos, skidded off the runway in an attempt to land.

However, it expressed relief that no casualty was recorded, stating that it had informed the

Accident Investigation Bureau and the Nigeria Civil Aviation Authority of the incident.

The statement read, "Dana Air regrets to inform the public of a runway incursion involving one of our aircraft, registration number 5N BKI, which was flying from Abuja to Lagos today 23/04/24

"We are relieved to confirm that all 83 passengers and crew onboard the flight disembarked safely without injuries or scars as the crew handled the situation with utmost professionalism."

"We have also updated the AIB and NCAA on the incident and the aircraft involved has been grounded by our maintenance team for further investigation."

The management thanked the airport authorities and its crew for ensuring the safety of all passengers onboard the aircraft.

The statement added, "We wish to thank the airport authorities, and our crew for their very swift response in ensuring the safe disembarkation of all passengers following the incident and our sincere apologies and appreciation to the passengers on the affected flight for their patience and understanding."

"We wish to reassure our passengers that their safety will always be our top priority, and we are cooperating fully with the relevant authorities to investigate the circumstances surrounding the incident."



GROUNDBREAKING:

L-R: Vice-Chancellor, University of Jos (UNIJOS), Prof. Tanko Ishaya; MD/CEO, ASR Africa, Dr. Ubon Udoh; Chairman, UNIJOS Sports Committee, Prof. Ishaya Pam, and Dep. Vice-Chancellor, Administration, UNIJOS, Prof. Joash Amupitan (SAN), at the groundbreaking ceremony of the ultra-modern Abdul Samad Rabiu Sports Complex at the University of Jos.

Gov Oborevori not in conflict with any past governor – Latimore

AJUWA VICTOR

A section of the online newspapers and social media community in the public sphere, has been advised to stop fabricating stories alleging conflict between the incumbent governor of Delta State, Rt Hon Sheriff Oborevori, and former governor, Chief James Ibori.

Executive Assistant on Communications to the Governor, Dr Fred Latimore Oghenesivbe, in response to trending misleading online publications, innuendos and insinuations, said governor Oborevori has consistently call on well-meaning Deltans, irrespective of political affiliation or ethnic nationality to join hands with him to move the state forward.

He told newsmen that the state governor is unarguably loved by the people, because of his uncommon humility, high sense of humor, respect for individuals and groups across board, adding that petty squabbles, malice and divisive tendencies are alien to the person and character of the governor.

Oghenesivbe, who is also the Chief Executive Officer of Delta State Orientation Bureau, DSOB, appealed to members of the public, and the good people

of the state, to disregard online publications, reports, comments or social media posts alleging open or coded conflict between governor Oborevori and Chief Ibori or any other past governor.

The EA Communications disclosed that the duo of Oborevori and Ibori have had no misunderstanding previously, and not at the moment, and that malice is not foreseeable in the future.

He assured that governor Oborevori, will always respect, appreciate and work with past governors, elected representatives of the Peoples Democratic Party, PDP and their counterparts in other political parties to fast track the overall development of Delta State, in line with

his MORE Agenda.

"The governor of Delta State, Rt Hon Sheriff Oborevori, is not and will never be in conflict with any past governor of the state, and that includes Chief James Onanefe Ibori.

"The true situation of things is that governor Oborevori, has repeatedly called on all well-meaning Deltans irrespective of political affiliation and ethnic nationality, to partner with him to develop the state. This is clearly an open invitation, and Deltans are responding.

"He's not, and will never directly or indirectly cast aspersions at prominent leaders or any past governor who served the state at various capacities. The governor is an unrepentant

respector of constituted authorities.

"The public, and the good people of Delta State, are strongly advised to ignore or disregard stories, comments, innuendos and publications alleging open or coded conflict between governor Oborevori and any past governor of the state.

"Deltans are already enjoying the incremental positive socio-economic benefits of the governor's good governance strides, flowing from the ongoing implementation of the MORE agenda.

"All well-meaning Deltans, local and international investors, as well as industrialists are invited to partner the state, and governor Oborevori to advance Delta," Oghenesivbe said.

Equity investors lose ₦3trn as traders rejig...

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fixed-income market, sentiment was mixed. The average Treasury bills (T-bills) yield saw an increase, climbing to 20.03% from 19.33% in the previous week," Meristem Securities said.

Afrinvest attributed the bullish sentiment in the money market to the investment preference for the primary mortgage auction in April.

"The domestic bond second-

ary market maintained a bullish dominance last week, as positive investor biases trailed the April FGN Bond PMA. As a result, average yield fell by 23bps w-o-w to 19.04% from 19.27% recorded in the past week.

"In detail, buy pressures were witnessed on the short- and mid-term instruments, as average yields dipped by 58bps and 32bps respectively. Specifically, the APR-2029 (67bps) and NOV-2029 (51bps) instruments

witnessed the most buying interest at the short and mid ends," Afrinvest said.

Year to date, the stocks whose share prices have appreciated include Geregu Power, 150.6 percent; Dangote Cement, 105.3 percent; Seplat, 45.9 percent; Cornerstone Insurance, 37.9 percent; Ecobank, 24.4 percent; AIICO Insurance, 27.5 percent; Airtel Africa, 16.6 percent; Ikeja Hotel, 21 percent, PZ, 42.3 percent; among others.

Obaseki insists on ban on open grazing, warns violators will face the law

The Edo State Governor, Godwin Obaseki, has said the ban on open grazing in the State still remains, warning that anyone found wanting will be made to face the full wrath of the law.

The governor said this while addressing stakeholders during an interactive session on the Edo State Regional Development and Benin City Master Plan, held at Iguobazuwa, Ovia South-West Local Government Area of the State.

Obaseki, who reassured the government's commitment to the safety and security of residents, called for the collaboration and support of all stakeholders to ensure a peaceful, secure and prosperous Edo State.

He said, "Any herdsman in our bush without permission is working against the law of our State, and anything that hap-

pens, they can't blame anyone.

"Let us be sure that nobody gives that person the permission to enter our forest and if permission will be granted, let us know the type of permission given to them to come into our bushes or forest to graze with their cattle.

"Open grazing is banned in Edo State. If they are in your forest, let us know where they are because we have police and vigilantes who will help us get them out through a number we will give you to call."

Obaseki added, "Anybody that wants to do ranching business should contact you, the community people and you will decide on the land to use and method of feeding their cattle. They should do the business with you and not invade our forest indiscriminately as if there are no owners. The forest and bushes belong to us."



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analists expressed his happiness for the ongoing screening exercise and emphasized that Hajj is a religious obligation which must be carried with principle in accordance with the religion.

Members of the screening Committee include: the Edo State Muslim Pilgrims Welfare

Board's staff members; representative of the Nigerian Immigration Service; and representative of the Federation of Muslim Women Association in Nigeria (FOMWAN).

The screening exercise is expected to end in Edo North tomorrow Wednesday, May 24, 2024 at Arafat Mosque in Auchi, Etsako West Local Government Area.