Nigeria is among the least food secure countries. According to the latest (2018) official estimates, 40 percent of Nigeria’s population are food insecure, with large gaps between rural and urban population. • Food security improved during 2005-19 according to EIU Food Insecurity Index. This is also consistent with the data from FAO that show improvement in per capita consumption of carbs and pulses. IFPRI Global Hunger Index vs. EIU Food Insecurity Index Consumption of Carbs and Pulses 1/ (Kg per year, per capita) Source: IFPRI, EIU • However, since food insecurity is concentrated in the north, aggregate figures mask intra-regional differences. The overall situation may have also worsened since the COVID-19 pandemic. Data from the World Food Program shows a significant increase in its estimate of acute malnutrition for 2022, likely reflecting the effects of soaring food prices and security concerns, with an additional 5.4 million people estimated to have become food insecure since 2021. The increased food insecurity is particularly relevant in the north-east states of Borno, Yobe and Adamawa, where the population is severely undernourished across many indicators. Location of High Food Risk Areas 1/ Food Insecurity Estimates Source: Cadre Harmonise Survey, October-December 2022, The World Food Program (WFP). 1/ Orange defines areas of acute malnutrition with sufferers above 800,000 (level 3, WFP); red defines areas of food emergency (level 4, WFP) Source: National authorities, World Food Program, IFPRI 1/ Estimates based on 26 states plus Federal Capital Territory, November 2022 update 2/ Level 2 food insecurity means minimally adequate food consumption; level 3 means acute malnutrition and can only meet minimal food needs by depleting livelihood assets. (Washington, DC - February 8, 2023: On February 6, 2023, the Executive Board of the International Monetary Fund (IMF) concluded the Article IV consultation1 with Nigeria.)

Petroleum subsidy withdrawal, fuel price hikes and the Nigerian economy: The study investigated petroleum subsidy withdrawal, fuel price hikes and the Nigerian economy. The purpose of the study was to determine the extent to which the removals of petroleum subsidies stimulate hikes in fuel prices and increases in the prices of products of other sectors in the Nigerian economy. It employed input-output model to determine the value added per sector from the computed table of flow of goods. Subsequently, the impacts of reductions in petroleum subsidies (10%, 20%, 30%, 40% and 50%) on the prices of products from the other sectors were computed. Results showed that reduction in petroleum subsidies stimulate increases in prices of petroleum products and such increases trigger increases in transport fares; increases in transport fares subsequently lead to increases in prices of other products owing to the degree of interdependency among the various sectors. The need for policy makers to be mindful of the economic implications of subsidy removal was suggested, among others. (Inegbedion, Henry Egbezien; Inegbedion, Emmanuel; Obadiaru, Eseosa et al.International Journal of Energy Economics and Policy, 2020, 10(4), 258-265.)

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“The removal of fuel subsidy in Nigeria in 2023 has triggered a profound shift with far-reaching implications across economic, social, and environmental spheres. This study probes into the complex web of consequences arising from this drastic policy transformation, examining both the direct and indirect effects on the Nigerian society and economy. While the reallocation of resources from subsidies to vital sectors like healthcare, transport and education holds positive transformative potentials, ensuring effective utilization and equitable distribution of these funds warrants meticulous consideration. Achieving tangible improvements in essential services without unintentional negative consequences emerges as a central challenge. Drawing from historical precedents of subsidy removal attempts in Nigeria, the study underscores the importance of managing public sentiment and stakeholder reactions. The complexity arising from the interplay of economic, political, environmental, and societal factors necessitates a holistic approach. The study highlights the significance of informed decision-making to mitigate negative short-term impacts, harness long-term gains, and safeguard the vulnerable segments of the population. Policymakersmust adopt a holistic approach that balances economic efficiency, social welfare, environmental sustainability, and inclusive growth. By addressing these multidimensional implications and drawing insights from both domestic and international experiences, Nigeria can navigate the complexities of subsidy removal effectively and work towards a prosperous and egalitarian society.” (The socio-economics of the 2023 fuel subsidy removal in Nigeria

Olaniyi Evans1 ● Isaac Nwaogwugwu2 ● Olusegun Vincent3 ● Olawale Wale-Awe4 ●

Ekundayo Mesagan5 ● Taiwo Ojapinwa6)

Please used the above journals to create a literature review to the topic “Forecasting Agricultural Commodity Prices in The Nigerian Market Post Premium Motor Spirit(PMS) Subsidy Removal with The Application of Machine Learning Methods”. *explains and justifies* how your investigation may help answer some of the questions or gaps in this area of research. A literature review is a straightforward summary of everything that have read on this topic, and it is not a chronological description of what was discovered. Use the literature review to:

* Show how your study will relate to previous studies.
* Compare and contrast different authors' views on an issue - note areas in which authors disagree.
* Highlight current exemplary studies
* Highlight any gaps in research that may provide you with a starting point for your project
* Highlight any good approaches that may allow you to develop a project idea further
* The key to the mini-literature review is your critical and evaluative perspective on the literature reviewed.

*Use the review to make a case/argument as to why your own research project is necessary/important and different from previous research works.*