

NANS Commends Umahi's Road Projects, Seeks Pedestrian Bridge In Kaduna

The National the scale, quality and project tour. Association of Nigerian pace of ongoing The students' body Students (NANS) has Federal Government made the commended the road projects commendation on Minister of Works, inspected during its Tuesday while Engr. David Umahi, for nationwide road presenting its report

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NIMASA Launches Blue-Green Intelligence-Led Enforcement On Lagos Waterways

The Nigerian Maritime enforcement operation, enhance maritime Administration and codenamed "Blue-Green," across key security and improve Safety Agency revenue generation. (NIMASA) has operational areas in The operation, Lagos to strengthen conducted through commenced a regulatory compliance, the deployment of coordinated maritime

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TRANSPORTATION

E - NEWSPAPER

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Umahi Assures Completion Of Ongoing Federal Road Projects Nationwide

The Minister of Works, David Umahi, has assured Nigerians that all ongoing federal road projects across the country will be completed, as the Federal Government continues its infrastructure development efforts. Umahi gave the assurance on Tuesday in Abuja while receiving leaders of the National Association of Nigerian Students (NANS), who had completed an inspection tour of federal road projects in

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Nigeria's Airline Capacity Rises 37.4% To 1.19m Seats In Sept - FAAN

CNG Buses Reduce Abuja Transport Fares, Says City Boy Movement

Dangote Refinery Cuts Petrol Price To N1,325 Amid C'Oil Decline

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Senator David Umahi - Federal Minister of Works

FRSC Corps Marshal Demands Discipline, Professionalism From Frontline Marshals

The Corps Marshal of the Federal Road Safety Corps (FRSC), Shehu Mohammed, has charged frontline marshals to uphold discipline, integrity, emotional intelligence and professionalism in their interactions with road users. Mohammed gave the charge on Tuesday in Sokoto during a two-day capacity-building programme organised for frontline marshals under the RS10, Sokoto Sector Command. The Corps Marshal, who was represented by the Zonal

CONTINUES ON P3

Wike Promises December Completion Of Abuja Road Projects

P5



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Umahi Assures Completion Of Ongoing Federal Road Projects Nationwide

Culled

The Minister of Works, David Umahi, has assured Nigerians that all ongoing federal road projects across the country will be completed, as the Federal Government continues its infrastructure development efforts.

Umahi gave the assurance on Tuesday in Abuja while receiving leaders of the National Association of Nigerian Students (NANS), who had completed an inspection tour of federal road projects in Kano, Jigawa, Kaduna and Sokoto states.

The minister said the administration of President Bola Tinubu had recorded significant progress in road infrastructure since assuming office in 2023, urging critics to adopt a constructive approach in assessing the government's development initiatives.

He also called on residents of the South-East to support the Tinubu administration, citing what he described as the government's efforts in appointments and infrastructure development in the region.

Umahi further warned against the vandalism of public infrastructure, particularly the theft of manhole covers, and disclosed plans to recruit 4,000 social media influencers to promote the administration's achievements.

Presenting the findings of NANS's Northwest leg of its Nationwide Federal Roads Project Tour, the association's president, Akinteye Babatunde Afeez, said the delegation inspected several major federal highways.

Find Full Story In The Link



Senator Umahi

FRSC Corps Marshal Demand Discipline, Professionalism From Frontline Marshals

Culled

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Mohammed gave the charge on Tuesday in Sokoto during a two-day capacity-building programme organised for frontline marshals under the RS10, Sokoto Sector Command.

The Corps Marshal, who was represented by the Zonal Corps Marshal, ACM Fredrick Ogidan, said the training was part of deliberate efforts to strengthen the competence, professional conduct and operational effectiveness of FRSC personnel.

He described frontline marshals as the most visible representatives of the Corps, noting that their conduct and interactions with motorists significantly shaped public perception of the road safety agency.

According to him, the communication,

appearance and enforcement methods of personnel must reflect the standards expected of a professional road safety organisation.

Mohammed urged the marshals to recognise that their responsibilities extended beyond traffic control and the apprehension of offenders, stressing the importance of identifying hazards, assessing changing traffic conditions, managing emerging risks and responding appropriately to emergencies.

He emphasised that discipline remained non-negotiable, given the authority associated with the FRSC uniform, and charged personnel to exercise their responsibilities with integrity, courtesy and respect for members of the public.

“Every marshal is expected to protect the reputation of the Corps through personal discipline, integrity, courtesy and respect for the public,” he said.

The Corps Marshal also called for fairness and emotional intelligence in traffic enforcement.

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Nigeria Now Africa’s Fourth-Largest Aviation, Market, Records 18.8m Passengers In 2025 - FAAN

Culled

Nigeria has emerged as the fourth-largest aviation market in Africa, recording more than 18.8 million domestic and international passengers in 2025, representing an 11.9 per cent year-on-year increase.

The Managing Director of the Federal Airports Authority of Nigeria (FAAN), Mrs Olubunmi Onabanjo-Kuku, disclosed this on Tuesday while delivering her welcome address at the Airport Council International (ACI) Africa Regional Conference and Exhibition 2026 in Abuja.

Onabanjo-Kuku, who is also the Vice President of ACI-Africa, said Nigeria's aviation sector was experiencing significant growth amid rising passenger demand and increased airline capacity across the continent.

She noted that Africa's international passenger demand grew by 6.4 per cent year-on-year in July 2026, according to data from the International Air Transport Association (IATA), while global international demand declined



Mrs Olubunmi Onabanjo-Kuku

by 0.1 per cent during the same period.

The FAAN boss added that Africa's overall passenger demand increased by 5.2 per cent, placing the continent second only to Latin America and the Caribbean.

According to her, Nigeria's aviation market has continued to expand, with the Murtala Muhammed International

Airport in Lagos recording a 24.1 per cent increase in scheduled seat capacity in September, the fastest growth among Africa's 10 largest airports.

She further disclosed that Nigeria's total scheduled airline capacity reached 1.19 million seats in September 2026, representing a 37.4 per cent increase compared with the same period in 2025.

Onabanjo-Kuku attributed the growth to currency reforms, new aircraft leasing agreements and increasing confidence among international airlines operating in the country.

“Since the current Minister of Aviation and Aerospace Development took office, several airlines have resumed operations in Nigeria, and more are expected soon,” she said.

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Local Transport News

Wike Promises December Completion Of Abuja Road Projects

Culled

The Minister of the Federal Capital Territory (FCT), Nyesom Wike, has assured residents that ongoing road projects across Abuja will be completed by December, describing the delivery as a Christmas gift from President Bola Tinubu.

Wike gave the assurance on Tuesday in Abuja after inspecting construction work on three major road projects, including Arterial Road NI, linking Wuye to Ring Road II; Tungan Madaki–Zuba Road; and the Zaudna–Kaba–Kagini corridor leading to the Kubwa Expressway.

The minister's aide, Lere Olayinka, disclosed the development in a statement shared on X.

During the inspection, Wike expressed satisfaction with the progress and quality of work on the projects, commending the contractors for their commitment to meeting the December completion deadline.

He said the delivery of the roads would bring relief to residents and stimulate economic activities in communities along the affected corridors.

“I'm very impressed with the jobs so far, and I'm also impressed with the commitment of the contractors,” Wike said.

According to him, the projects were intended to improve living conditions and provide residents with a reason to celebrate during the Christmas period.



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Wike

Eno Commissions 14.8km Roads, 1.9km Drainage In Former Gov’s Community

Culled

Akwa Ibom State Governor, Pastor Umo Eno, has commissioned 14.8 kilometres of internal roads and 1.9 kilometres of discharge drains in Awa, the hometown of former governor Udom Emmanuel, in Onna Local Government Area of the state.

The infrastructure project, comprising 16 road sections, was initiated by the immediate past administration under Emmanuel and completed by Governor Eno as part of his administration's infrastructure development programme under the ARISE Agenda.

Speaking during the commissioning ceremony on Monday, Eno described the project as a significant milestone, noting that Awa's status as the hometown of his predecessor and political mentor made the occasion particularly meaningful.

The governor said his decision to personally commission the project demonstrated his respect for Emmanuel and his commitment to sustaining

development initiatives beyond political differences.

He emphasised the importance of cooperation and continued investment in Onna, assuring residents that additional development projects would be delivered in the area.

“I have an affinity with Onna people, so we must continue to develop Onna. We are together, and we will continue to work together and bring development to our people,” Eno said.

The governor commended the Chairman of Onna Local Government Area, Kufre Umoren, and residents for their support, assuring them that other ongoing projects in the area would be completed.

According to him, 26 projects are currently ongoing in Onna, including a hospital project that is expected to provide laboratory facilities for the training of medical students upon completion.

Eno further stated that his administration would continue commissioning completed projects across Akwa Ibom.

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NANS Commends Umahi’s Road Projects, Seeks Pedestrian Bridge In Kaduna

Culled

The National Association of Nigerian Students (NANS) has commended the Minister of Works, Engr. David Umahi, for the scale, quality and pace of ongoing Federal Government road projects inspected during its nationwide road project tour.

The students' body made the commendation on Tuesday while presenting its report on the Northwest leg of the tour, which covered federal road projects across Kano, Jigawa, Kaduna and Sokoto states.

Speaking during the presentation, NANS President, Comrade Akinseye Babatunde Afeez, said the exercise was designed to enable students to physically assess the progress of road projects and evaluate their relevance to educational institutions and surrounding communities.

Afeez explained that roads connecting tertiary institutions were critical infrastructure, as students relied on them daily to attend lectures, examinations, practical sessions and other academic activities.



NANS

According to him, the delegation inspected several major road projects, including the Kano-Kwanar Danja-Hadejia Road, Kano Northern Bypass, Kano-Maiduguri Road, Kano-Katsina Road, Kaduna-Kano Road, Abuja-Kaduna-Zaria-Kano Road, Zaria-Funtua-Sokoto Road, Mando-Birnin Gwari Road, Sokoto-Badagry Road and Illela-Dukamaje Road.

The NANS president described the

Kano Northern Bypass as strategically significant, noting that the road connects several tertiary institutions across the Northwest.

He said the completion of the project would provide an alternative route for students and commuters, reduce traffic congestion within Kano metropolis and strengthen interstate connectivity.

Afeez also highlighted the importance of the Kano-Maiduguri Road, which

passes through Aliko Dangote University of Science and Technology, Wudil, while noting that the Kano-Kwanar Danja-Hadejia and Kano-Kongolam roads provide access to educational institutions in and around Jigawa State.

However, the students' association made a specific safety recommendation concerning the Abuja-Kaduna-Zaria-Kano route, calling for the construction of a pedestrian bridge at the Federal Co-operative College in Kaduna State.

“For the Abuja-Kaduna-Zaria-Kano route, with what we have seen and for the safety of our students, we respectfully recommend the provision of a pedestrian bridge at the Federal Co-operative College, Kaduna State,” Afeez said.

The association further drew attention to the ongoing reconstruction of the 122.89-kilometre Mando-Birnin Gwari Federal Highway in Kaduna State, describing the road as important to interstate connectivity.

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Local Transport News

CNG Buses Reduce Abuja Transport Fares, Says City Boy Movement

Culled
The City Boy Movement has commended the introduction of Compressed Natural Gas (CNG) buses in Abuja, saying the initiative has contributed to a reduction in transport fares and provided relief for commuters across some routes.

The group made this known in a statement shared on social media on Tuesday, September 22, 2026, highlighting the impact of CNG-powered buses on transportation costs and the livelihoods of commercial transport operators.

According to the movement, fares along the Banex route, which previously ranged between N1,000 and N1,500, have dropped to between N600 and N700 following the deployment of CNG buses.

The group said the reduction had helped ease the financial burden on commuters while creating opportunities for commercial drivers to improve their earnings.

“CNG buses are bringing real relief to commuters in Abuja, with fares at Banex dropping from N1,000 to N1,500 to as low as N600 to N700,” the statement read.

The City Boy Movement further maintained that lower transportation costs would enable commuters to retain more of their income for other essential needs.

“Cheaper transport means more money in people's pockets and better days for commercial drivers,” it added.

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City Boy Movement

Culled

The Dangote Refinery has reduced its Premium Motor Spirit (PMS) gantry price from N1,350 to N1,325 per litre, following a decline in international crude oil prices. The latest adjustment represents a N25 reduction per litre and comes as global crude oil prices recorded a significant drop on Monday.

According to a market survey by DAILY POST, the 700,000-barrel-per-day refinery reviewed its petrol price amid a decline in the prices of Brent and West Texas Intermediate (WTI) crude.

At the time of reporting, Brent crude was trading at \$100.50 per barrel, while WTI stood at \$92.43 per barrel, representing a decline of more than three per cent.

The reduction in the refinery's gantry price is expected to influence petrol pricing across the country, potentially creating room for lower pump prices for consumers.

The development follows a period of rising fuel prices, during which petrol gantry and pump prices increased over the preceding two weeks as international crude oil prices climbed above \$104 per

Dangote Refinery Cuts Petrol Price To N1,325 Amid Crude Oil Decline

barrel.

The latest adjustment reflects the relationship between global crude oil prices and domestic fuel pricing, as refiners respond to changes in the international energy market.

However, the extent to which the reduction will translate into lower retail petrol prices nationwide will depend on subsequent adjustments by fuel marketers and other factors affecting distribution and retail pricing.

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Nigeria's Airline Capacity Rises 37.4% To 1.19m Seats In Sept -FAAN

and renewed confidence among international airlines seeking to operate in the country.

According to data from aviation analytics firm OAG, Nigeria recorded the fastest growth in scheduled airline capacity among Africa's top 10 aviation markets during the period under review.

Kuku also revealed that Nigeria's aviation market ranked as the fourth-largest in Africa, with more than 18.8 million domestic and international passengers recorded in 2025. She said the figure represented an 11.9 per cent increase compared with the previous year.

She further highlighted the performance of the Murtala Muhammed International Airport in Lagos, noting that the airport recorded a 24.1 per cent increase in scheduled seat capacity in September. According to her, the growth was the fastest among Africa's 10 largest airports, even as rehabilitation and upgrading work

continued at the airport's oldest terminal.

Speaking on developments across the continent, the FAAN chief, who also serves as Vice President of ACI Africa, said African aviation was experiencing significant growth in passenger demand.

She cited the latest data from the International Air Transport Association (IATA), which showed that African airlines recorded a 6.4 per cent year-on-year increase in international passenger demand in July 2026.

Kuku contrasted the regional growth with a 0.1 per cent decline in global international passenger demand during the same period, noting that Africa's aviation sector continued to expand despite challenges affecting the global industry.

She added that Africa's overall passenger demand grew by 5.2 per cent, placing the continent second only to Latin America and the Caribbean and ahead of the global average growth rate of 0.2 per cent.

The Managing Director of FAAN, Mrs Olubunmi Kuku, disclosed this on Tuesday at the opening of the 2026 Airport Council International (ACI) Africa Conference and Exhibition in Abuja.

Kuku said the growth placed Nigeria among the fastest-growing aviation markets in Africa, attributing the increase to currency reforms, new aircraft leasing agreements and renewed confidence among international airlines seeking to operate in the country.

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Kuku also revealed that Nigeria's aviation market ranked as the fourth-largest in Africa, with more than 18.8 million domestic and international passengers recorded in 2025. She said the figure represented an 11.9 per cent increase compared with the previous year.

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FAAN

Nigeria's scheduled airline capacity rose by 37.4 per cent year-on-year to 1.19 million seats in September 2026, reflecting growing activity in the country's aviation sector, the Federal Airports Authority of Nigeria (FAAN) has disclosed.

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FG Unveils Road Transport Reform Initiative To Bost GDP Contribution

Culled
The Federal Government has launched an initiative to transform Nigeria's road transport sector, improve safety and efficiency, and increase its contribution to the national economy.

The Initiative on Road Transport Transformation was unveiled during a high-level stakeholder meeting convened by the Office of the Vice President in Abuja on Monday. The meeting brought together representatives of federal ministries, regulatory agencies, transport unions, financial institutions and development partners.

The initiative seeks to address longstanding challenges in the sector, which handles more than 90 per cent of passenger and freight movement in the country but contributes only 1.56 per cent to the nation's Gross Domestic Product (GDP) through the transport and storage sector.

Speaking at the meeting, the Special



FG unveils road transport reform initiative

Adviser to the road safety and participation and President on Economic professional driver enhancing coordination Affairs, Dr Tope Fasua, development, deploying among the federal, state who represented Vice digital systems for and local governments. President Kashim vehicles, drivers and Fasua said the Shettima, outlined five infrastructure, modern- administration of key priorities for the ising the national road President Bola Tinubu proposed reform. network, strengthening intended to transform They include improving private-sector the challenges

confronting the road transport sector into opportunities for economic growth through infrastructure development, institutional reforms, digital innovation and the adoption of cleaner energy.

Also speaking, the Technical Adviser on Transportation, Logistics and Innovation, Prince Segun Obayendo, highlighted the need for comprehensive reforms to formalise and modernise Nigeria's road transport industry.

Obayendo observed that countries such as Germany, France and the United Kingdom had formalised their transport sectors as far back as the 1930s, noting that Nigeria still had significant ground to cover in developing an efficient transport system.

He explained that the National Road Safety Advisory Council, chaired by Vice President Shettima, would oversee the initiative without the establishment of a new government agency.

According to him, existing personnel at the state and local government levels would serve as desk officers to support the implementation of the reform programme.

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NIMASA Launches Blue-Green Intelligence-Led Enforcement On Lagos W' Ways



Dr. Mobereola

The Nigerian Maritime Administration and Safety Agency (NIMASA) has commenced a coordinated maritime enforcement operation, codenamed "Blue-Green," across key operational areas in Lagos to strengthen regulatory compliance, enhance maritime security and improve revenue generation. The operation, conducted through the deployment of assets under the Integrated National Security and Waterways Protection Infrastructure, popularly known as the Deep Blue Project, involved relevant maritime security units and intelligence capabilities within NIMASA's Command, Control, Communications, Computers and

Intelligence (C4i) system. According to the agency, the operation combined intelligence gathering, analysis, target development and coordinated enforcement at sea. A newly deployed specialised intelligence capability was also integrated into the exercise to improve the identification, assessment and prioritisation of vessels of interest. The capability enabled enforcement teams to receive real-time intelligence support, allowing for more targeted vessel selection and coordinated maritime inspections. The Director-General of NIMASA, Dr Dayo Mobereola, said the agency would formalise the Blue-Green operation as a recurring intelligence-led enforcement model following the outcome of the exercise. Mobereola explained that the initiative would be progressively expanded to other maritime regions, including Port Harcourt,

Calabar and Warri, based on operational readiness and intelligence priorities. "Following the outcome of the operation, we at NIMASA will formalise Blue-Green as a recurring intelligence-led enforcement model and progressively expand similar operations to other maritime regions, including Port Harcourt, Calabar and Warri, in line with operational readiness and intelligence priorities," he said. He added that the deployment of multiple enforcement platforms was intended to deter individuals involved in criminal activities on the waterways, while commending the armed forces for their cooperation during the operation. "This deployment of multiple enforcement platforms is to serve as deterrent to anybody with criminal intentions. We are glad with the level of cooperation from the armed forces," the NIMASA director-general stated.

During the exercise, several vessels were boarded and inspected as part of document verification and regulatory compliance screening. The inspections covered statutory certification, cargo and voyage documentation, surcharge obligations and compliance with the provisions of the Cabotage regime. NIMASA said the Blue-Green operation demonstrated the importance of integrating its enforcement capabilities with the intelligence resources of the C4i system and the maritime assets of the Deep Blue Project. The agency stated that the initiative would provide a foundation for more structured and sustained intelligence-led enforcement operations, with the broader objectives of strengthening maritime compliance, improving security across the waterways and supporting enhanced revenue generation.

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Azerbaijan has intensified efforts to reconstruct the 31-kilometre railway linking Aghdam and Khankendi in the Garabagh region, with 48 per cent of the project completed, according to Azerbaijan Railways (ADY). The railway project, which is expected to be completed in 2027, forms part of broader efforts to restore and modernise transportation infrastructure in the region following decades of conflict. ADY disclosed that design work for the railway has reached 90 per cent completion, while plans for railway stations in Asgaran and Khojaly, located along the route, have also been finalised.

The project includes the construction of the Khankendi Railway and Bus Terminal Complex, a multimodal transportation hub designed to improve passenger connectivity and

Azerbaijan Accelerates Reconstruction Of 31km Aghdam-Khankendi Railway



support the region's developing transport network. The terminal complex will feature two railway platforms and 12 bus bays. It is located

approximately four kilometres closer to Khankendi's city centre than the previous railway station, which was looted and damaged during the Armenian occupation.

According to the project details, the new railway terminal is expected to handle between 800 and 1,000 passengers daily, while the bus terminal is projected to serve

between 1,000 and 1,200 passengers per day. Construction works also involve the development of 123 engineering structures, including six bridges, alongside the

installation of 28 kilometres of communication and signalling systems.

The Aghdam–Khankendi railway is being developed as an extension of the Barda–Aghdam route, with the aim of reconnecting Khankendi to Aghdam and other parts of Azerbaijan while supporting economic and social development in the region.

The railway line was originally constructed in 1979 under the initiative and direct supervision of Azerbaijan's former President, Heydar Aliyev. Its operation contributed to the social, economic and cultural development of Garabagh before services were disrupted by the conflict.

The last train from Baku to Khankendi via Aghdam operated in 1991, shortly before the occupation of Khankendi by Armenian forces.
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Culled
Planned railway infrastructure works in Serbia and Romania are expected to disrupt freight transportation across the Balkans, potentially affecting scrap metal exports to North Macedonia and imports by Stomana Industry. According to market sources

cited by SteelRadar, the planned closures could create logistical challenges for scrap traders and increase the importance of alternative transport routes, particularly maritime shipments.

The development was discussed during an online

Planned Balkan Railway Closures Threaten Regional Scrap Trade

meeting involving Bulgaria, Romania and Serbia, as the three countries seek to minimise the impact of railway infrastructure works on international freight transportation.

The meeting brought together Bulgaria's Minister of Transport and Communications, Georgi Peev; Romanian Deputy Prime Minister, Minister of Defence and acting Minister of Transport and Infrastructure, Radu-Dinel Miruță; and Serbian Minister of Construction, Transport and Infrastructure, Aleksandra Sofronijević.

Discussions focused on the potential effects of planned railway closures on international rail traffic and freight movement between Central Europe, the Balkans and Türkiye.

Serbia is expected to close the Niš–Dimitrovgrad railway section for approximately 200 days from September 2026 to allow infrastructure works. Meanwhile, railway traffic along Romania's Giurgiu Nord–Ruse route is scheduled to be completely suspended between April and December 2027.

The proposed restrictions have raised concerns among Bulgarian railway operators over possible disruptions to freight flows and the

availability of alternative routes. The affected connections are considered important for regional trade and cross-border logistics.

To minimise the impact, Bulgarian Minister Georgi Peev proposed the introduction of predetermined time slots for freight trains, which would allow rail operations to continue and prevent a complete suspension of traffic.

The three countries agreed to continue discussions at the management level of their respective railway infrastructure companies. The talks are expected to focus on coordinating infrastructure works, maximising available railway capacity and developing operational solutions to reduce disruptions to cross-border freight transportation.

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UK Excludes Nigerian, Ghanian Teachers From QTS Application Route

Culled:
The United Kingdom Department for Education (DfE) has removed Nigeria, Ghana and India from the list of countries whose teachers are eligible to apply for Qualified Teacher Status (QTS) in England through its overseas-trained teacher application service.

The change, which took effect on September 9, 2026, was announced in updated guidance issued by the department and reviewed by PUNCH Online.

QTS is a professional teaching qualification in England that enables qualified teachers to work in schools across the country.

According to the DfE, the decision followed an assessment of applications submitted by overseas-trained teachers during the 2024–2025 academic year. The department said the revised eligibility requirements were introduced to ensure that countries covered by the service had national regulators capable of confirming teachers' professional standing and providing references that met its verification standards.

Data released on August 27 showed that Nigeria submitted 1,076 applications for QTS during the



UK Department for Education

period under review. Of these, 364 applications resulted in successful qualifications, while 599 were declined.

Ghana recorded 1,067 applications, with 196 resulting in QTS and 749 rejected.

The department raised concerns over the reliability of employment references submitted by teachers from Nigeria and Ghana, noting that more than 70 per cent of applications from both

countries included work history references linked to public email addresses, including Gmail and Hotmail, rather than official school domains.

The DfE explained that the practice required assessors to spend additional time and resources verifying information provided by applicants.

It said the verification process was necessary to ensure that teachers awarded QTS possessed

the skills and professional experience required to teach in English schools.

Regarding India, the department said the country was excluded because it lacked a national regulator capable of confirming teachers' professional standing.

The DfE added that teachers who no longer qualified to use the application service could explore alternative routes into teaching in England.

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CBN Cuts Interest Rate To 23%, Warns Against Liquidity Surge

Culled:
The Central Bank of Nigeria (CBN) has reduced its benchmark interest rate from 26.5 per cent to 23 per cent, citing improving inflation trends, enhanced foreign exchange stability and changing macroeconomic conditions. CBN Governor, Olayemi Cardoso, announced the decision on Tuesday following the conclusion of the Monetary Policy Committee's 307th meeting in Abuja.

The 350-basis-point reduction represents the largest adjustment in the current monetary policy cycle, coming after the committee retained the interest rate at 26.5 per cent during its May and July meetings. The apex bank had earlier reduced the rate by 50 basis points in February.

Despite the reduction, Cardoso clarified that the decision should not be interpreted as a shift towards monetary easing, describing it as a recalibration aimed at improving the effectiveness of monetary policy transmission.

“We will stay on the course, which has been a restrictive one, for as long as we have to,” the governor said.

He explained that the widening gap between the Monetary Policy Rate and prevailing interbank market rates had weakened the benchmark's effectiveness, necessitating its realignment with market conditions.

The committee also adjusted the standing facilities corridor to +50/-300 basis points around the MPR, while retaining the Cash Reserve Requirement at 45 per cent for deposit money banks, 16 per cent for merchant banks and 75 per cent for non-Treasury Single Account public sector deposits.

External Reserves Rise to \$55.25bn
Cardoso said the decision was supported by improvements in Nigeria's macroeconomic indicators, including foreign exchange stability and stronger external reserves.

According to the governor, the country's gross external reserves stood at \$55.25bn as of September 18.

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Akpabio: Tinubu Still In Charge, No Leadership Vacuum



Akpabio

Culled:
Senate President Godswill Akpabio has dismissed concerns over President Bola Tinubu's prolonged absence from Nigeria, insisting that the President remains in charge of the country's affairs.

Akpabio made the statement on Tuesday in Akwa Ibom State while addressing questions surrounding Tinubu's continued stay in Europe and the simultaneous absence of Vice President Kashim Shettima, who is currently representing Nigeria at the

81st United Nations General Assembly in New York.

The Senate President also rejected suggestions that he was acting President, stressing that Tinubu remained in office and continued to perform his presidential duties from abroad.

“By your grace, the grace of God, and the support of President Bola Ahmed Tinubu, I am not the acting president. Because the President is still in power. The President is on a working leave. So, there is no absence in Aso Rock,” Akpabio said.

He explained that technological advancements had made it possible for the President to direct government affairs remotely, adding that Tinubu remained in contact with officials in Nigeria.

“Nigeria has become—the world

has become a global village.

You can give instructions even from the internet, anything. So why are people complaining?” he asked.

Akpabio further stated that there was no vacancy in the Presidency, describing concerns about a potential leadership vacuum as speculation. He maintained that, as Chairman of the National Assembly, he was the appropriate authority to speak on whether a vacancy existed.

“There is no vacancy. People who are talking are just talking. I am the only person, as Chairman of the National Assembly, that can speak the voice of the National Assembly and say there is a vacancy and there will be a vacancy,” he said.

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United Nations Global Compact Network Nigeria (UNGC)

UNGC: Nigeria Needs More Bankable Projects To Attract Investment Capital

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The United Nations Global Compact Network Nigeria has called for the development of more bankable and investable projects to attract and effectively utilise capital, saying the country's major challenge is not a lack of funds but a shortage of viable opportunities capable of absorbing investment.

The organisation made the submission at its 2026 CEO Forum, held in Lagos under the theme, "Financing a Dignified Future: Aligning Capital, Policy and Business Action." The event brought together chief executives, policymakers, financiers,

regulators and development partners to discuss strategies for aligning capital, policy and business action towards economic growth.

Speaking at the forum, the CEO and Executive Director of the UN Global Compact Network Nigeria, Naomi Nwokolo, urged participants to focus on practical solutions to the country's economic challenges rather than repeatedly revisiting longstanding constraints.

Nwokolo said a dignified future should be built around businesses that can grow and remain competitive, entrepreneurs who can access funding, workers who earn living

wages, communities that participate in economic opportunities and sustainable environmental practices. She challenged stakeholders to identify measures that could be implemented immediately to improve the investment climate and promote inclusive economic development.

Also speaking, the Director-General of the North-West Governors Forum, Maryam Yahaya, who represented the forum, called for greater openness between investors and government authorities regarding the obstacles to investment in the region.

Yahaya noted that government officials often highlighted the region's

economic potential while appealing to investors to commit funds. She, however, urged investors to clearly identify the factors discouraging them from investing.

She said concerns relating to insecurity, electricity supply, regulatory bottlenecks and inefficient administrative processes should be communicated to the government so that appropriate action could be taken.

"If it is security, tell us. If it is power, or our processes are too slow, or if a regulation does not make commercial sense, we would like to know," she said.

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Alausa Seeks Global Support To Transform Nigeria's Edu Sector

Nigeria's Minister of Education, Dr. Maruf Tunji Alausa, has called for increased international investment in the country's education sector, urging governments, development partners, philanthropic organisations and the private sector to support efforts to strengthen education systems and expand opportunities for children and young people.

Alausa made the call while delivering Nigeria's opening remarks at the Global

Partnership for Education (GPE) Multiply Possibility financing campaign in New York, which Nigeria is co-hosting with Italy.

The minister said Nigeria accepted the co-hosting responsibility because of its belief that education and skills development remain critical investments for harnessing the potential of its growing youth population and building resilient economies capable of sustaining long-term

development.

In a statement issued on Tuesday by his Special Adviser on Media and Communications, Ikharo Attah, Alausa said the country's international advocacy for education was being supported by concrete domestic initiatives aimed at expanding access, reducing financial barriers, improving skills development and leveraging digital technology to strengthen the education system.

He explained that the measures formed part of the Federal Government's broader agenda for macroeconomic and fiscal stability, as well as inclusive economic growth under the leadership of President Bola Ahmed Tinubu.

The minister also highlighted Nigeria's domestic financing commitments to education through 2030, which bring together updated Federal Government expenditure projections and financing commitments at the state level.

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