I'm not a robot



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Former Vice President Atiku Abubakar and the 2023 presidential candidate of the Labour Party (LP), Peter Obi, yesterday met with northern political leaders from across the 19 northern states as coalition talks intensify ahead of the 2027 presidential election. The event, believed to have been convened by the secretariat of the emerging coalition,
brought together hundreds of political figures under the banner of the National Political Consultative Group (NPCG) North, in Abuja. Apart from Atiku and Obi, other dignitaries at the meeting included former Rivers State Governor Rotimi Amaechi; former Kogi State governor Captain Idris Wada; former Attorney-General of the Federation and
Minister of Justice, Abubakar Malami (SAN), who delivered the keynote address on insecurity in the NorthSPONSOR AD Others were a former Senate president and chairman of the Peoples Democratic Party's Board of Trustees, Senator Adolphus Wabara; the Labour Party's 2023 vice-presidential candidate, Yusuf Datti Baba-Ahmed; a former Minister
of Foreign Affairs, Ambassador Aminu Wali; a former Minister of Police Affairs, Adamu Maina Waziri, a former Secretary to the Government of the Federation, Babachir Lawal; a former Minister of Youth Development, Bolaji Abdullahi, among
others. Even though some of the people at the event said the essence of the meeting was to find solution to the teething problems afflicting northern Nigeria, curious observers believe it is about how to take over power from President Bola Ahmed Tinubu in 2027. There are suggestions that notable personalities like General Aliyu Gusau (rtd) were
behind the latest group, which has added to the number of northern groups that have sprung up in the last few months. General Gusau has remained a power broker from the fringes since 1999; as he is rarely seen making comments in public. Also, the calibre of people from across the divide that graced yesterday's occasion, including the overtures
extended to other stakeholders in the South East, South West and South South, added to the speculation that the group might ultimately be the rallying point for other groups ahead of 2027. In his remarks at the event, Atiku, who has been a leading advocate for the coalition of opposition to challenge President Tinubu in the 2027 election, reflected on
his time in office with former President Olusegun Obasanjo, citing their early response to the Boko Haram insurgency. "This ultimatum worked. The insurgency was put down within a few
weeks or months. By the time we left, it was done. I was completely stunned. But after we left, it resurfaced," Atiku said. He also highlighted their efforts to address police inadequacy and streamline arms procurement during the Obasanjo administration. "I read a United Nations report that Nigeria was terribly under-policed. I went to the president
and said, 'Mr. President, Nigeria is terribly under-policed.' He asked what we could do. I told him we had many closed police colleges across the states, and suggested reopening them and hiring more officers. And we did just that," Atiku recounted. On security logistics, Atiku explained that when it came to procuring arms and equipment for the
police, they decided to bypass the usual contract procedures, which were cumbersome. "Instead, we consulted the police on where they sourced their equipment, contacted the ambassadors of those countries, and secured direct supply of the necessary items in record time," he said. Despite these efforts, he said Nigeria still grapples with a dire police-
to-population ratio. "Today, we have 340,000 policemen for a population of 240 million. How can they police effectively? In my local government, we don't have more than 15 policemen," he said. "Egypt, with nearly 100 million people, has one million police officers. How can we have peace? These are challenges we must face head-on." atiku, obiOn
education, Atiku said the Obasanjo administration took deliberate steps to improve access in the North, citing a blueprint developed by Professor Paiko at his prompting. "I invited all northern governors to Kaduna and handed them the blueprints for implementation. Not only that, we passed the Universal Basic Education Act, making primary and
secondary education free and compulsory for every Nigerian child," he said. He added that the administration also introduced and collected an education initiatives. Atiku became emotional while recalling a visit to Daura, President Muhammadu Buhari's hometown. "I nearly shed tears. I landed at
Katsina airport and from there to Daura, there were hordes of Almajiri children. This is the home of the former Katsina College where many of our first republic leaders studied. Today, it's overrun by Almajiria—young boys in their twenties, thirties, and forties, from Katsina to Daura and back again," he said. "These are very serious issues. They're not
just about us, but about our children and grandchildren. "As I tell my children, 'I've lived my life, thank God. But this is about you and your kids. We must confront these challenges," he said. Solving Nigeria's problems must start from the North - ObiOn his part, Obi said Nigeria's transformation must begin from Northern Nigeria, which he described
as the country's "greatest asset." He stressed that solving poverty in the North would significantly reduce insecurity nationwide. "The North can change Nigeria. The greatest asset of this country is the North would significantly reduce insecurity," Obi stated. Obi said poor investment in education and agriculture was crippling the
region. Drawing comparisons with agrarian countries like Bangladesh, he noted that Nigeria produces less than six million tonnes of rice annually—less than 10 per cent of Bangladesh's output—despite the North's vast landmass and potential. He called for immediate redirection of resources, questioning the federal government's N15 trillion coastal
highway project while insecurity and poverty persist in the North. "Why not invest N1.5 trillion?" he asked. Obi urged northern leaders to move beyond ethnic and religious politics, and vote for competence and capacity. "We've tried voting religion and tribe."
Let's vote for what works. Let's vote for capacity," he said. Earlier, Malami, in his keynote address, called for urgent collective action to rescue the North from worsening insecurity. Jigawa delegates disrupt the proceedings. The row reportedly
began after a former Secretary to the Government of the Federation, Babachir Lawal, announced a delegate to speak on behalf of Jigawa. This triggered a protest by a faction of the state's delegation, who stormed the stage to prevent the selected individual from addressing the gathering. According to eyewitnesses, the dispute was between Mustapha
Sule Lamido—son of former Governor Sule Lamido—and former Deputy Governor Ahmed Mahmud Gumel. "There was a misunderstanding about who would speak for Jigawa between the two political leaders. However, calm was eventually restored, and both parties apologised. Fortunately, no harm was done," a participant told Daily Trust. Another
participant explained that the protest stemmed from opposition to Mustapha representing the state. "The former deputy governor's camp did not want Mustapha to speak on their behalf, arguing that his father, Sule Lamido, is not aligned with the coalition and does not attend its meetings. It was a form of protest from that faction, but the situation
was eventually brought under control, and both Mustapha and another delegate from the opposing camp were allowed to speak," the source added. Communiqué presented at the end of the meeting emphasised the need for a united political front in Northern Nigeria, identifying knowledge, resolve, and collective
action as the three essential drivers for societal transformation. The gathering resolved that the North must act urgently to consolidate its political influence and avoid being sidelined in future national decisions. It called for the emergence of selfless leaders committed to justice, fairness, and national unity. "There was a strong resolution for united
northern front in future political choices. The North must not be late to the game when national leadership is being decided," the communiqué stated. Participants also stressed the importance of expanding the initiative to subnational levels and establishing a clear direction for political engagement. To advance the coalition's goals, the meeting
announced the formation of four key committees: Mobilisation, Blueprint Development, Peace and Reconciliation, and Publicity. Emergence of new groups ahead of the 2027 general elections is a positive development. The ACF Secretary
General, Murtala Aminu, while speaking to Daily Trust yesterday, confirmed that the ACF was aware groups' meetings ahead of the 2027 general elections. He said the new groups would put government in check. He stated: "We are aware that groups are meeting and I think, in a political space, it is always important that there is activity and that
people express their own view and interest. "Like I will always say, ACF is not into partisan issues, we do not promote or bring down any political but we are not into partisan issues, we do not promote or bring down any political but we are not into partisan issues, we do not promote or bring down any political but we are not into partisan issues, we do not promote or bring down any political party or government. What we do is to encourage people to join politics and express their views and also do the right thing. "When groups like this
come in a political situation, it's always positive that people are given options and that will also make the government of the day brace up and do the needful, so it is not a bad thing but ACF is not part of it." Political scientists query meeting's motives, proliferation of northern groups While insecurity, poverty and illiteracy in the north dominated the
discourse at the meeting, political scientists say the gathering may be more politically symbolic than strategically cohesive. Dr Abubakar Kari, a politically significant but structurally weak," reflecting both the desperation and disarray among northern elites. "Meetings like the
NPCG are becoming routine whenever elections approach," he told Daily Trust. "It fits a familiar pattern — politicians come together, raise alarms over poverty and insecurity, capture public attention, then disappear. The sincerity of such efforts remains questionable," he added. Kari acknowledged the relevance of the issues raised but warned against
reducing them to political theatrics. "It will be very difficult not to link the timing and tone of this meeting to the 2027 election build-up. The North is indeed in crisis, but are these actors ready to offer real solutions or just seeking leverage?" he asked. According to him, the meeting also reflects the broader crisis of leadership in the North. "So many
groups are springing up, calling themselves all sorts of names, from the serious to the unserious. This cacophony of voices only highlights the absence of a widely accepted umbrella or unified agenda," he added. Professor Kamilu Sani Fage, another leading political analyst from Bayero University, Kano echoed these concerns, noting that the lack of
emphasised that while the region holds numerical strength in elections, this advantage could be nullified by internal division. "Any politician who thinks he can win on the basis of regionalism or ethnicity alone is deceiving himself," he said. On his part, Professor Salman Jawondo (SAN), emphasised that it is the opposition's democratic right to highlight to highlig
national concerns, particularly insecurity and poverty. "The APC did the same when in opposition. Such agitation is part of Nigeria's political landscape," he noted. Sikiru Lanre Nurudeen, an associate professor from Al-Hikmah University observed that the coalition is partly motivated by a lingering belief they could have defeated Tinubu in 2023 had
they united. Criticising northern elites, Nurudeen stressed that effective mobilisation requires a genuine, coherent platform; without this, their ability to inspire grassroots support may be limited. ADC to seal coalition talks in 2wks, meets Atiku, Obi, othersMeanwhile, the national chairman of the African Democratic Congress (ADC), Dr Ralphs Okey
Nwosu, has said that coalition talks ahead of the 2027 general elections will be concluded within the next two weeks. Speaking with journalists over the weekend, Nwosu confirmed that ADC had been adopted as the preferred platform by emerging coalition groups seeking to challenge the ruling APC. He disclosed that committees set up by the party
had already met with key political stakeholders, including former Vice President Atiku Abubakar, Labour Party's Peter Obi, and former Kaduna State Governor Nasir El-Rufai. According to Nwosu, the coalition is not being driven by personalities alone but by broad-based consultation with citizens and civil society. He explained that the dialogue
process is structured in three parts: civil society engagement, inter-party talks, and direct consultations with political stakeholders. Nwosu dismissed fears that ADC would be used merely as an election vehicle by opportunistic politicians, saying the party is focused on transformation and inclusive governance. "At our summit in Arewa House, Kaduna,
 last year, we made it clear: any politician who sees ADC as a mere 'molue' for election convenience is mistaken. That kind of thinking is what has weakened political parties in Nigeria," he said. Coalition seeking more than just a party to contest election - Lukman Speaking on Trust TV's 30 Minutes programme, set to air in full today, one of the leading more than just a party to contest election - Lukman Speaking on Trust TV's 30 Minutes programme, set to air in full today, one of the leading more than just a party to contest election - Lukman Speaking on Trust TV's 30 Minutes programme, set to air in full today, one of the leading more than just a party to contest election - Lukman Speaking on Trust TV's 30 Minutes programme, set to air in full today, one of the leading more than just a party to contest election - Lukman Speaking more than just a party to contest election - Lukman Speaking more than just a party to contest election - Lukman Speaking more than just a party to contest election - Lukman Speaking more than just a party to contest election - Lukman Speaking more than just a party to contest election - Lukman Speaking more than just a party to contest election - Lukman Speaking more than just a party to contest election - Lukman Speaking more than just a party to contest election of the leading more than just a party to contest election and the leading more than just a party to contest election of the leading more than just a party to contest election and the leading more than just a party to contest election and the leading more than just a party to contest election and the leading more than just a party to contest election and the leading more than just a party to contest election and the leading more than just a party to contest election and the leading more than just a party to contest election and the leading more than just a party to contest election and the leading more than just a party to contest election and the leading more than just a party to contest election and the leading more than j
figures behind the coalition effort, Salihu Lukman, said the coalition's immediate focus is not on choosing candidates but on identifying committed Nigerians who understand the urgency of the national crisis and are willing to make necessary sacrifices."Our priority right now is to find people who genuinely recognise that this country—and our
democracy—is in danger, and who are willing to come together and do the needful," Lukman said. "The needful is that we must all agree to make sacrifices. That's why, when people start assuming who the coalition's candidate will be, we say: no, we are not there yet. First, we want to define what we stand for. If you want to be part of the coalition
we'll tell you what it's about. And if you have political ambition, please put it aside for now. What we're negotiating is: let's even have a party. At the moment, we don't have one. All the existing options are compromised."Lukman stressed that the
group was leaning toward the ADC. "No party has been chosen yet. We've scanned the political environment and see only two realistic options. The first—and best—option is to register a new party. But INEC has stalled the process. Over 70 groups have applied for registration, but INEC hasn't responded. Many haven't even received an
acknowledgement," he said. "By law, once INEC acknowledges an application, and 90 days pass without formal registration, the group is deemed registered. But many groups don't even have that acknowledgement, so the process is being obstructed—quietly, but deliberately. We see it as part of the broader state capture perfected by the current
administration. INEC is being muzzled, just like the National Assembly. It's not immediately obvious, but it's happening."Lukman said some of the coalition-aligned groups have been engaging with INEC for over a year and a half, with little progress. He also outlined the coalition's second option: taking over an existing political party. He said
discussions had begun with parties like the Social Democratic Party (SDP), but with strict conditions. "If we go with an existing party, its leadership must be replaced, the constitution revised, the name and symbol possibly changed. We want something completely new that reflects today's realities—not another disappointment," Lukman said. "This is
not about just contesting elections. It's about building a credible platform that can convince Nigerians democracy can truly deliver. Many of us are still traumatised by past failures. We don't want to give Nigerians another disaster."He added that the coalition expects to reach a decision within the next three months, given the legal timelines leading
up to the 2027 general election. Also speaking when he featured on Trust TV's Sunday Politics, a public commentator, Abubakar Najakku, said northern leaders alone cannot regain power without reaching out to the South. "Today's meeting (Sunday) is clearly strategic considering how the northern leaders invited the likes of Peter Obi. You must
Political Consultative Group soon. Additional reports by: Baba Martins, Musa Luka Musa (Abuja), Mumini Abdulkareem (Ilorin) & Maryam Ahmadu-Suka (Kaduna) Residents of some communities in Zamfara State have resorted to fleeing their homes every evening and returning only during the day. This is happening as a fresh wave of attacks by
suspected bandits in Kauran Namoda Local Government Area of the state has left at least four people dead, while 26 others were abducted. Daily Trust learnt that the coordinated assaults, which occurred between Thursday and Saturday, targeted multiple communities. SPONSOR AD Eyewitnesses reported that Sabon Gari village bore the brunt of these states are considered.
latest violence, with one woman killed and around 20 residents kidnapped. A resident of Kauran Namoda, who requested anonymity, claimed the toll was even higher, saying four people — including a woman — were killed and 26 others abductees were reportedly a man, his two wives, and their three children. It was learnt that
the attacks took place in the early hours of Saturday, between 1:00 a.m. and 2:30 a.m., despite the presence of security personnel in Kaura Namoda town. Sources alleged that the assailants were loyalists of a notorious bandit leader, Bello Kaura, popularly known as Dan Sade, who has been linked to numerous atrocities across Kaura Namoda,
Bungudu, and Maradun local government areas. "Dan Sade knows the area well. His father is Sarkin in Kaura Namoda. He has even built a mosque and shops in some villages. His camp is located behind Bakalori Camp, not far from Sabon Gari," the source said. Locals say they are puzzled by the apparent inaction of military forces in confronting the
group.Residents fear Dan Sade's ultimate goal is to overrun Kaura Namoda, the second-largest town in Zamfara.file photo of attack in zamfara communityResidents abandon homes at nightNeighbouring communities such as Unguwan Sarkin Musulmi, Unguwan Rogo, and Yamitsawa — just a few kilometres away — were said to have been
deserted. "People now flee their homes every evening, returning only during the day. The bandits have intensified attacks on Sabon Gari, Kungurki, and other nearby villages," one source said. "We are pleading with the government and security agencies to establish a military base in Kungurki and sustain operations to halt the bandits' advance."
said. In a separate incident last Thursday, bandits reportedly killed four people and abducted one person in Kungurki villagers, demanding a N3 million ransom but refused to pay the
money because they are not sure whether he is alive or not," the source said.On Friday, the Secretary of Birnin Magaji Local Government Area was shot and injured along the Kaura-Gusau road. His elder brother and another individual were abducted during the same attack. In a related development, two commercial drivers were killed and an
undisclosed number of passengers kidnapped along the route. The Zamfara State Police Public Relations Officer, DSP Yazid Abubakar, said he could not confirm the incidents as he was attending a seminar in Akwa Ibom State. He promised to provide details after contacting the command headquarters. Communities identified as being under constant and the could not confirm the incidents as he was attending a seminar in Akwa Ibom State.
threat in Kauran Namoda include Dayau, Daba, Madira, Yankaba, Kagara, Sabon Gari, Banga, Kurya, Kasuwar Daji, Kungurki, Gidan Tanko, Unguwar Rogo, Gidan Sambo, Walo, Babbar-Saura, Bakin Dam, Katsauta, Gabake, Barkeji, Maguru, and Magizawa. "These bandits attack us at will, even with security forces stationed in Kaura Namoda," a local
lamented. "Life here has become unbearable. We desperately need help." In response to the escalating crisis, Governor Dauda Lawal pledged his administration's commitment to ending banditry in Zamfara. While donating 140 operational vehicles to security agencies, he promised to deploy all available resources to restore peace and security."
gesture underscores our commitment to supporting the security agencies to effectively protect lives and property. "We have also launched the Community Protection Guards to complement the efforts of conventional security forces and engage residents in defending their communities." the governor saidGovernor Lawal also paid tribute to security
personnel who have lost their lives in the line of duty. "We will forever honour the sacrifices of our fallen heroes. Their bravery will not be forgotten," he said.4 killed in fresh attack in Kogi community Bandits have killed four persons in Bagana community of Omala Local Government Area of Kogi State. Two different clans of Igala ethnic extraction,
Amagede Otutubatu and Ihiakpe, had been embroiled in a battle of interest on that axis of Omala LGA for ages, leading to destruction of lives and property. The combatant clans ceased fire last year, though with reported staggering attacks, when the state government arrested a chief of the area, with two others for allegedly fuelling the crisis in therest on that axis of Omala LGA for ages, leading to destruction of lives and property. The combatant clans ceased fire last year, though with reported staggering attacks, when the state government arrested a chief of the area, with two others for allegedly fuelling the crisis in the crisis in the combatant clans ceased fire last year.
community. In an attempt to restore normalcy on the axis of the state, the federal government established an army surveillance post to checkmate the fragile security situation in the area, bringing relative peace to the community. However, last Saturday, four persons from the community were reportedly attacked and killed around 8.30pm along the
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his dramatic fallout with gospe... Read more Lifestyle Tuesday, June 17, 2025 - Kenyan digital content creator, Alma Mutheu, has set social media ablaze after boldly advising women to stop makin... Read more Click Here To Listen To Trust Radio Live Ahead of the Monetary Policy Committee (MPC) meeting of
the Central Bank of Nigeria (CBN), financial experts and analysts have predicted status quo on rates as the monetary authorities continue to stabilise the macroeconomy. The MPC meeting is expected to hold between today (May 19th) and 20th, the second meeting of the year to review the monetary and credit policy. The CBN under Olayemi Cardoso
has adopted what it called "Orthodox monetary policy" to ease inflation, stabilise the naira and the economy. SPONSOR AD Specifically, the apex bank has leaned on a tightening trajectory, raising the rates in order to check inflation, which has become a source of concern in the present administration. During the meeting in November 2024, the MPC
members unanimously voted to increase the benchmark interest rate by 25 basis points to 27.50% from 27.25%. However, in February, during the MPC decided to hold all key rates by retaining the MPC at 27.50%. However, in February, during the first meeting of the year, the MPC decided to hold all key rates by retaining the MPC at 27.50%. However, in February, during the first meeting of the year, the MPC decided to hold all key rates by retaining the MPC at 27.50%. However, in February, during the first meeting of the year, the MPC decided to hold all key rates by retaining the MPC at 27.50%. However, in February, during the first meeting of the year, the MPC decided to hold all key rates by retaining the MPC at 27.50%. However, in February, during the first meeting of the year, the MPC decided to hold all key rates by retaining the MPC at 27.50%. However, in February, during the first meeting of the year, the MPC decided to hold all key rates by retaining the MPC at 27.50%. However, in February, during the first meeting of the year, the MPC decided to hold all key rates by retaining the MPC at 27.50%. However, in February, during the first meeting of the year, the MPC decided to hold all key rates by retaining the MPC at 27.50%. However, in February, during the first meeting of the year, the MPC at 27.50% at 27.50%. However, in February, during the first meeting the first meeti
may decide to hold the rates as it monitors the inflationary dynamics. One of the key considerations would be the inflationary trend, which eased marginally last week; the third time it would slow down in 2025 after the rebasing of the Consumer Price Index (CPI). Nigeria's headline Inflation dropped to 23.18% in February 2025, a decrease of 1.30%
compared to the January 2025 headline inflation rate. In the following month inflation increased to 24.23 per cent, showing a 1.05 per cent marginal increase from the 23.18 per cent marginal increas
the months of March and April. According to the bureau, this led to a marginal drop of 0.52% in headline inflation to 23.71% in April relative to the March 2025 headline inflation rate of 24.23%. Expectations Amidst this marginal decrease, analysts say this is not the time to continue further tightening, arguing that maintaining the status quo would
enable the authorities to monitor the inflationary trend. Just last week, the House of Representatives Committee on National Planning and Economic Development warned against the adverse effects of maintaining high interest rates in an attempt to curb inflation. Chairman of the committee, Rep. GboyegaNasiru (APC-Ogun), issued the caution during
a meeting with the Statistician-General of the Federation and CEO of the National Bureau of Statistics (NBS), Mr. AdeyemiAdeniran. Nasiru said the caution was timely as the CBN prepares for its 300th Monetary Policy Committee (MPC) meeting. He noted that while the President Bola Ahmed Tinubu administration had taken bold, market-driven
reforms that are beginning to yield results, the persistently high interest rates were stifling key sectors of the economy. Foremost economist and CEO of the Promotion of Private Enterprises (CPPE), Dr. Muda Yusuf in a chat with our correspondent, advised that the "tightening option" should not be on the table for now. According to him,
the interest rates are already high and further tightening could worsen the cost of doing business for manufacturers and small business owners. He said, "The tightening option, I don't think that should be on the table for now because the rates are already very high, the cash reserve ratio is already 50%, which is the highest anywhere in the world, the
MPR is already 27.5 is one of the highest anywhere in the world. "The asymmetric corridor of 500 basis point, that means the MPR and it is also very high because when you look at the asymmetric corridor of 500 basis point, that means the MPR and it is also very high because when you look at the asymmetric corridor of 500 basis point, that means the MPR and it is also very high because when you look at the asymmetric corridor of 500 basis point, that means the MPR and it is also very high because when you look at the asymmetric corridor of 500 basis point, that means the MPR and it is also very high because when you look at the asymmetric corridor of 500 basis point, that means the MPR and it is also very high because when you look at the asymmetric corridor of 500 basis point.
need to be looking at the turn off for that. "In any case, the last inflation figure showed a slight deceleration in inflation. So, I think they should just keep it the way it is and for me personally, a little but it is unlikely that would happen." According to him, the present rates are unsustainable for businesses. "People are
borrowing at 30%. What kind of business do you want to do? So that has completely crippled lending. "Why would anybody take a facility at 30%? What kind of return on investment (ROI) will you get? That's why you see many companies are going for commercial paper and all of those things, the rates are too high and very prohibitive for
business..."And there are arguments on both sides, but I don't believe that our rates should be as high as that, it is too high for businesses, especially when you are talking about production and productivity? You can't be
competitive at a 30% interest rate."On his part, a financial analyst, AyokunleOlubunmi said the MPC is likely to hold on rates at the next NPC meeting because we have not really seen the direction of inflation but the CBN governor has said that the major
thing driving the MPC decision is inflation data and the last inflation figure that was released, it went down and the one before, it went up. So, there is no clear direction and if you look at the FX, the rates have stabilised. Devil and Deep Blue Sea "The CBN is actually between the devil and the deep blue sea, they are looking at the best bad not that
there is a best best. So, although I agree it would affect the lending rate, at the same time they also need to attract and retain foreign portfolio investors because if those guys leave now the pressure on Naira might be too much." Similarly, analysts at Cordros research projected the MPC meeting will maintain status guo on rates at the second meeting
for this year. At the first meeting in 2025, the committee voted to retain interest rate or Monetary Policy Rate at 27.50 per cent, retain the Cash Reserve Ratio (CRR) at 50 per cent for deposit money banks and 16 per cent for merchant banks. Cordros in a report stated that since the last MPC meeting, the global economic landscape has grown
increasingly volatile and uncertain, primarily driven by persistent trade protectionist policies in the US. "In our view, the MPC is likely to take these developments into account, particularly the elevated global uncertainty and its adverse implications for naira stability, despite a positive real rate of return, given the current inflation rate. "Against this
backdrop, we expect the MPC to adopt a cautious stance, leaving the Monetary Policy Rate (MPR) unchanged, alongside retaining all other policy parameters in a bid to anchor inflation expectations and maintain the naira's attractiveness."They noted that in the FX market, the naira has come under renewed pressure in addition to heightened global
uncertainty stemming from the tariff war triggered capital outflows from foreign portfolio investors, further tightening FX liquidity. They said, "In addition, international oil prices declined amid expectations of softer global demand and OPEC and its allies' decision to raise crude oil supply, amplifying concerns about Nigeria's external earnings outlook
and the sustainability of its FX reserves. "As such, the CBN increased its intervention in the FX market to meet the shortfall and curb excess naira volatility. Based on data from the FX market in March and April reached USD2.61 billion, compared to the net outflow of USD928.40 million in January and February this
year, when capital inflows were stronger. "The external reserves also fell to an 8-month low of USD37.80 billion in April on account of higher FX supply and debt service payments before increasing again to USD38.22 billion as of 12 May. On average, the naira weakened by 3.52% m/m to NGN1,579.80/USD in April from NGN1,524.27/USD in
March. "So far in May, the closing rate has hovered around NGN1,589.00/USD - NGN1,615.00/USD. Looking ahead, we believe risks to the naira's stability in the near term are tilted to the downside given the persistent global uncertainty despite the ease in US trade tariffs." They added that the MPC is expected to weigh the implications of heightened
global uncertainty and the persistence of elevated global interest rates, which justify the need to preserve interest rate differentials and limit capital outflows. "In this context, a rate cut—especially against the backdrop of weaker oil prices and fragile investor sentiment—could undermine foreign investor confidence. "Accordingly, we expect the MPC to
maintain a cautious stance by holding the MPR at 27.5% and leaving all other policy parameters unchanged," Cordros analysts added. Authorities of the Federal Capital Territory over an explosion that happened in Abuja. Daily Trust reports that there was an explosion at a bus stop in front
of the popular Mogadishu Cantonment in Abuja along Abuja-Nyanga road in the early hours of the day. The army specifically said the situation had been brought under control, adding that there is no cause for alarm. SPONSOR AD Witnesses had disclosed to our correspondent that a suspected suicide bomber was reportedly killed when the explosion
happened. It was learnt the development led many passers-by, bystanders and other road users to scamper for safety during the incident. Reacting on its official X handle, the army said, "Explosion at Bus stop opposite Mogadishu Cantonment Abuja. Situation Under Control. Details Later."
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