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COVER: Privatization and Commercialization drive aimed at injecting effective and efficient management into Government owned establishments has caused ripples in United Bank of Africa, PLC, as accusations and counter accusations started unfolding on the fraudulent and spurious manners in which UBA PLC is being dubiously "given away."

TSM feeds you with hot zesty food on privatization fraud in UBA.

The political world as typified in Nigeria's case is stimulating. It's the most interesting. The second experiment — presidential aspirants of both parties. — SDP and NRC are now having their own moments of heart-throbbing, head-aches, and fidgetiness just like the first experiment — disqualified aspirants over the possibility or otherwise of gaining their respective party's ticket.

But all factors — religion, tribalism, political vendetta, and vengeance sectional interest, are called into play in determining who represents which party. However, some presidential aspirants lately realise the fact that popular opinion is the greatest lie in the world; that in politics there is no permanent friendship but permanent interest, and that although man is born to seek power, yet his actual condition makes him a slave to the power of others.

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 Ely Obasi

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 Comfort Obi

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 Ochechere Nnanna

Senior Assistant Editor:
 Steve Raymond Okakwe

Assistant Editor:
 Ono Bobi

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 Obinna Nwachukwu

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Assistant Staff Writers:
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Reporter/Researchers:
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Graphic Illustrator:
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Computer Typewriter:
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Utho grabbers:
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From the Acting Editor



ORDINARILY, the big news this week should have been the national conventions of the two political parties, SDP and NRC. The behind the scene manoeuvres which reached a climax these past few days, and the jockeying which draped the garb of a tribal battle should have been a delight to read on a Sunday.

Even more delightful to read should have been a cover story on Bashorun MKO Abiola, top SDP presidential aspirant, with an attempt at answering the relevant questions. **"Who is afraid of Abiola?"**

This question is relevant considering the nocturnal meetings, the water-tight plans, the behind-the-scene moves, to see Abiola out of the presidential race today.

Of course there are also other general questions which are equally relevant. Like what the north is doing, to keep the plum position it has always had. Like what the West is doing to get this same plum job which it has occupied only once — but just accidentally. Like what the East is doing to get the plum position it hasn't been privileged to occupy, instead of playing second fiddle all the time.

All the three regions fielded candidates for the presidential primaries holding today in Jos and Port Harcourt.

Big and relevant as this story is, for us here, it was over-shadowed by this scandal which has engulfed the United Bank for Africa, (UBA) PLC. UBA prides itself as the bank for **wisemen** and **women**, and yet it was caught pants-down in an **insider dealing** saga.

Who under-valued a bank which is currently valued at N2.15 billion to a ridiculous N360 million? Why did the foreign shareholders threaten to withdraw their shares? Why did Adamu Fika, Chairman of the Bank alert government officials that someone was playing a dirty trick somewhere? Anc what have Emmanuel Olisambu, until a few days ago, Managing Director of the bank and Oladele Olashore, Finance Secretary, got to do with the saga?

This story which pushed our story on the intrigues going on at the party conventions just as you are reading this, was scripted by Senior Assitant Editor, **Steve Raymond Okakwe.**

The edition is a delight to read!

Comfort Obi

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dition. He did not rush to judge the accused Lekwot and Co. He gave them enough time and chance to prove their innocence, but they could not. These people really committed the crime; they so testified as well as numerous eye-witnesses. What did you (the press, others) expect him to do? Set them free because he is a christian like himself? No!

Ahmed A. Ibrahim
Sokoto State

Leave Ojukwu Alone

OJUKWU has the legal right to vote and to be voted for. So, my candid ad-

vice to you "people" is to leave Ojukwu alone. Ndi Igbo (Igbo people) I advise you to use fair tongue and count your teeth.

Ojukwu, if you think that you are a "national leper," I want to let you know that as far as I am concerned you are not because I hold you in high esteem and I am a full fledged citizen of Nigeria.

Obi Chinwe
Lagos State.

COMING ATTRACTION

A masterpiece from CHINWEIZU!

Title:
"IF WE WANT DEMOCRACY..."

CHIWEIZU, one of Nigeria's most gifted, controversial and irreverent writers, is at it again! You remember his bubbling snoppets "FROM THE OBSERVATORY" in the *Guardian* and *Vanguard* newspapers.

More recently, you recall his enormously humorous and intriguing book, "THE ANATOMY OF FEMALE POWER."

This time, keen-eyed detailist has chosen to examine a different kind of anatomy. It is on the subject of transition from military to civilian rule or democracy. Chiweizu calls it "demilitarization," a process whereby the military relinquishes political power and never finds reason to intervene again.

Chiweizu examines a global pattern and sheds a unique light on Nigeria's current demilitarization process. It sounds like music and rhymes like poetry, but has the explosiveness of a live volcano. You are bound to react, and your reactions are welcome.

This three-part serial begins to run from the first Sunday of April, 1993. It is part of a stronger, classier TSM that is unfolding.

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Correction:

LAST week, the wrong placement of the by-lines for our cover story on presidential aspirants tended to devalue the diligence of the core team — Yusuf Olaniyonu, Joseph Olanugbu and Akaninyene Esiere — that produced those remarkable dossiers, with significant inputs by Comfort Obi and covering note by Ocherome Nnanna. This correction is published for the records.

— Editor

On Justice Okadigbo

YOUR TSM of March 7, Vol. 6 No. 24 refers — Justice Okadigbo showed no prudence in sentencing Lekwot and others to death by hanging.

It is a situation of who plays the piper dictating the tunes. As soon as General Lekwot is hanged, Okadigbo should face the same music.

Oluwale Adebayo
Lagos State

PLEASE allow me space to plead on behalf of Justice Benedict Okadigbo to the Southern press to please leave him alone.

Okadigbo has done what he is supposed to do. He even deserves commen-

Three months hence

NIGERIA is pregnant again. Last year, she was put in the family way by Ibrahim Badamasi Babangida. The President had assured all children of the 32-year-old healthy baby boy or girl who would be christened, DEMOCRATICALLY-ELECTED PRESIDENT. That baby was scheduled to be born on December 5, 1992. Two specially-trained midwives — The National Electoral Commission and The Centre for Democratic Commission standing ready to ensure safe birthing of the eagerly-awaited baby who would step into the throne IBB would vacate on January 2, 1993.

That was not to be. The pregnancy was tragically aborted. Two factors were advanced for the abortion. When the poor woman went into a painful labour which lasted between July and October, the Presidency, CDS and NEC did little or nothing to assist her. Instead, when the child was lost, IBB went on the air and told Nigerians not to worry. Another child would arrive on August 27, 1993. Meanwhile, he would keep custody of the throne personally. No replacements would be appointed. Instead, a group of non-Nigerians called the Transitional Council would look after the children while the newest baby is awaited.

Certainly, Nigeria is pregnant again. The confusion now is over the name of baby that would be born, come August 27, 1993. Officially, the Federal Government assures us that the name would remain DEMOCRATICALLY-ELECTED PRESIDENT. Government's critics who have observed IBB in motion, insist that the child would be named nothing more than IBRAHIM BADAMASI BABANGIDA (II). Now, who do we believe? Is it a dissembling government that in September, 1992 in a large public gathering swore to Nigerians that this administration

would hand over on January, 1993, only to, on November 15, 1992 - postpone its going day to August 27, 1993? Or is it the monomaniacal critics who have chosen to see only black phantoms and goblins in the Presidency; a regime which they have blindly discredited in spite of some positive testimonials?

Not knowing who to believe, let's figure it out for ourselves. For, we are like abandoned orphans and when the brewing cyclone breaks, we'll be on our own.

Whether Nigeria will have another miscarriage, or will be forced to have an abortion, will actually have a baby called DEMOCRATICALLY-ELECTED PRESIDENT. will be known three months hence. That is the scheduled month of the presidential elections. And I am a believer in the contention that if IBB wishes that the child be born healthy, it will come to pass. And so, three months hence, the following vital issues would have been substantially settled:

OPTION A1: Naira stabilized — Police strengthened to keep law and order — Zango-Kataf issue amicably settled to the satisfaction of all sides — ECOMOG mission over — Welfare and professional needs of the military sorted for their return to the barracks — IBB's mansion in Minna completed and ready to receive the retiring president — All democratic institutions primed to function in accordance with the 1989 Constitution of the Federal Republic — Presidential elections held — Nigerians ready to face the future with renewed hope which usually comes with the entry of a new administration — etc.

But, the critics and cynics are likely to see the above as too far-fetched and totally unreflective of the current sounds and motions in the polity. Rather, they expect:

OPTION A2: ECOMOG mission continues even if Liberia war is over — National Guards fully equipped and massively deployed in Abuja under the command of an IBB arch-loyalist — Zango-Kataf/Lekwot tension still high — Naira devalued to meet IMF/Western creditor-expectations — Removal of oil subsidy targeted to coincide with the scheduled presidential elections — All restive tertiary institutions closed — New states and local governments created; boundaries adjusted to force new LG, state legislative and executive, as well as federal legislative houses elections — Transitional Council strengthened or sacked and replaced by a new one — More publishing houses closed; journalists terrorized and intimidated into greater



By Ochereome Nnanna

self-censorship — IBB campaigns heightened — Presidential aspirants discredited and disqualified — A new transition programme authored, or IBB transforms into a civilian president after a stage-managed referendum or even election, like Jerry Rawlings — Or, most unlikely, IBB, in order to preserve his honour, hands over in the midst of chaos to an interim administration and bows out — Etc.

All these are just guesses based on conflicting signals in the political system. I am fully convinced that Option A1 is the best for this country. Option A2 is fraught with so many dangers, which include the possibility of coups and national disintegration, that is unhealthy, even uncharitable to contemplate it on behalf of the incumbents.

One hopes that the critics are wrong; that the front-running presidential aspirants in both parties are not running for IBB as alleged. One hopes that the recent approval of 200 percent increase by the FG for domestic air travel (following the 325.5 percent removal of subsidy on aviation fuel) is not the beginning of a slide into Option A2.

Just last week, the President called together those heading for the parties conventions in Port Harcourt and Jos. He declared, as he did to their predecessors, that *this administration does not intend to stay a day longer than necessary in office.* August 28, 1993 is a day longer than necessary. If IBB is still in Aso Rock in Abuja on this day as the President of the Federal Republic of Nigeria, then Obafemi Awolowo, a visionary of his time must have seen it six years ago. In an interview he granted *this Week* magazine published in its Volume 4, No. 9 of 25th of May, 1987, Awo was quoted thus:

"I do fervently, and will continue fervently to pray that I may be proved wrong. But something within me tells me, loud and clear, that we have embarked on a fruitless search. At the end of the day, when we imagine that the new order is here, we would be terribly disappointed."

That was Awo's view on IBB's transition programme in 1987!

Not knowing who to believe, let's figure it out for ourselves. For, we are like abandoned orphans and when the brewing cyclone breaks, we'll be on our own.

Abiola may be in for a shock

Politics & Policy



**Task force in SDP to see Abiola off*

**Some public support, a fluke*

**Easterners decide to vote NRC*

**Mbakwe, Nwobodo, Nzeribe indicted*

**Northern SDP to vote NRC if...*

By Comfort Obi & Yusuph Olaniyonu

IF philanthropy could do the job, he wouldn't have any problem. If goodwill could even do it, there wouldn't be any problem too. Because the man has touched a lot of hearts. He commands a lot of goodwill, even from people who have never set their eyes on him. If public pronouncements and show of support could, he would by now be packing his personal things from both Abeokuta and Ikeja all set for the presidential villa perched atop the Aso Rock Abuja.

But just as you are reading this story today, Sunday, March 28, a day into the National Conventions of both SDP and NRC, the presidential ambition of Basorun Moshood Abiola may just be 24 hours away from death. Unless, of course, the man picks up again from



Abiola may be seen off

where he stopped, in 1997.

In spite of the overwhelming support, the fact on the ground, as was gathered from very reliable sources by TSM in Abuja, Kaduna, Katsina and Lagos, is that Abiola may end up plac-

ing a distant third at the first ballot of the SDP to choose a presidential candidate.

Placing third really wouldn't have been bad. After all, Option A4, which has surprisingly convinced Nigerians

that it is far from being Option A4(19) as it was quickly dubbed by sceptics. It provides that the first three aspirants to emerge at the first ballot would go on for a second ballot. Placing third would, therefore, offer Abiola a chance to go for the jugular at the second ballot. But for Abiola, that may be as far as it goes. He is very likely to be as far off the scene at the second ballot as opinions from quite a good number of people are that "it'll be unfortunate, and a loss to the nation."

Unfortunate is just a word. Real hard core politics doesn't consider anything unfortunate. The Jos convention, may yet give the popular publisher a rare peep into the shocking dimensions of Nigerian politics. One is that goodwill is no guarantee for political success.

Another is that in politics, you don't trust anyone totally. If what TSM gathered last week materialises in Jos, Abiola may end up blaming himself for being too trusting.

For reasons, he may find out, like Jesus Christ found out, (as was related to Christians in the Holy Bible) that those shouting "Hossana today would shout crucify him tomorrow". Now, Jesus Christ found out on time. But not the too trusting Abiola. In his case, he may have to read that portion of the Bible again to know that those, who have for the past one month or so, especially, since the past two weeks been shouting "Abiola, Abiola" would turn-out today, the day it matters most to shout somebody else's name. For reasons.

First is that a powerful Task Force has been set up in the SDP, more specifically in the very relevant Yar'Adua group to ensure Abiola's exit from the race.

Second, four Eastern states have decided to vote *en masse* for NRC even if a Southern SDP candidate emerges, and they are holding Nzeribe, ex-presidential aspirant, Sam Mbakwe and Jim Nwobodo, both civilian governors of Imo and Anambra states respectively during the second republic, responsible.

Third, even the Northern SDP members have sworn to vote for NRC if Abiola emerges as the SDP candidate.

The result is that Abiola may today find out in Jos that his problem is not really the NRC which allegedly voted a whopping N50 million to fight him but, based on the above reasons, his brethren in the SDP.

We'll give you details here, starting with the powerful Task Force set up in SDP to see him out.

The Task Force, TSM exclusively



Yar'Adua...behind the scene moves

gathered, was set up last three weeks at a meeting held in a town called Aja, 20 kilometers away from Victoria Island. Now, if you've been to Aja, you'd know that's just the place to take important political decisions. It overlooks the Atlantic Ocean. It is serene and the cool breeze from the Atlantic gives the town a soothing coldness, not very different from the Jos weather.

Specifically, the meeting was held in the house of Dapo Sarumi. Sarumi is a Yar'Adua loyalist, a disqualified Lagos State governorship candidate whose bitter feud with Femi Abgalajobi cost SDP Lagos State during the governorship election in December 1991. More recently, Sarumi has added a little more to his political credentials. Courtesy of the last state executive election, Sarumi has, well virtually, made Lateef Jakande, former civilian governor of Lagos State irrelevant in Lagos politics. To the extent that Jakande now feebly says, "I'm still powerful in Lagos politics." The result of the just concluded state executive says the contrary. Sarumi's faction beat, very mercilessly, Jakande's faction at the polls. The Yar'Adua group's meeting in Sarumi's house, described by an insider as crucial, was attended,

by virtually all the Yar'Adua faithfuls. Some of those present were Titi Ajanaku defeated SDP governorship aspirant from Ogun State, Yomi Edu from Lagos State, Yahaya Kande, a retired diplomat, Mohammadu Buhari, the second most powerful man in the Yar'Adua group, Tony Anenih, the man who is most likely to become SDP's National Chairman after this weekend, Anjo Abdullahi, controversial ex-Vice Chancellor of Ahmadu Bello University (who has entered into yet another controversy by stepping down as a presidential flag bearer of Kaduna SDP as soon as he won it), Abdulaze Farouk, chairman of defunct People's Front, Okey Odunze, disqualified governorship aspirant from Anambra State and Olatunji Mohammed, former deputy governor of Oyo State.

The group deliberated on a number of issues, including how a member of the group must grab the SDP presidential ticket. But the most sensitive of all the discussions was the Abiola issue. Abiola who was said to have been admitted into the membership of the group, through pressure of Lamidi Adedibu, the strongman of Ibadan politics continued to be seen by the caucus as a stranger who wants to reap

where he did not sow. And this, they swore not to tolerate.

So, to make sure Abiola is completely eliminated from the race, the group fashioned out a guideline. The guideline specified that anybody who'd be the group's flagbearer must be a founding member of the party, electable and non-controversial.

The founding members bit, Abiola realised, was pointing at him. And so, he quickly retorted, "The SDP, like the NRC, was formed by the government and so does not belong to anybody or any group."

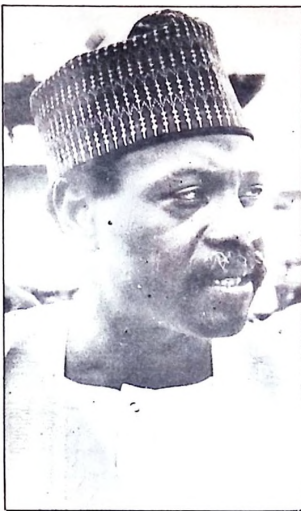
However, they did not ignore Abiola's overwhelming support from the people, especially the students, musicians and market women. (Only snag is that most of these supporters do not even have voters' cards and so cannot vote). So, without taking a firm verdict on which of the three leading presidential aspirants to support officially, a measure intended to strengthen the position of the group, it was decided that the group will vote for Baba Kingibe, Abubakar Atiku and Moshoo Abiola.

Now this should make Abiola's supporters and most southerners happy. But there was a hidden agenda. And that is that Abiola must come a distant third. The play here is that if he comes third, he'll advise himself to either step down honourably or be humiliated out by a combination of the forces of Kingibe and Atiku.

To achieve this, the Task Force which has the backing of some powerful people in the North, with the Northern interest at heart, decided to match Abiola Naira for Naira, propaganda for propaganda. The strategic meeting also decided that the group must adopt a self preservation technique. To achieve this, the group said it would publicly adopt any strong presidential candidate in an area to allow it gain support in its attempt to control the machinery.

An example of where this strategy worked for the Yar'Adua group is Lagos. In the epic battle against the Jakande loyalists for the control of the party state executive, the-Sarumi Yar'Adua group almost lost out when the campaign against it was that it intended taking its delegates to a Northern candidate instead of supporting Abiola.

To counter this campaign and treasure itself of SDP members support the Sarumi group quickly doled out money to print MKO Abiola for president campaign posters and stickers. This act neutralised the discordant voices already growing within the rank and file



Kingibe...On a solo mission

of the group's loyalists.

The strategy also worked in Ibadan where Sarumi publicly acknowledged support for Abiola. This support is not likely to translate into delegates' votes for Abiola today. Sarumi's loyal delegates may eventually do the bidding of Yar'Adua in Jos today.

With this strategy on ground, some people who publicly showed support for Abiola obviously did so with tongue in cheek and are, as you are reading this, voting elsewhere.

But Abiola is no pushover. Politics or no politics. The group knows this. It realises Abiola could pull a magic wand with his charm and good nurturedness. It realises that even with their plan, Abiola could still be a threat. Not to take any chances the members considered what steps to take if Abiola does manage to win. The overwhelming decision reached was that instead of Abiola, any Northerner would be preferred, preferably one with a Hausa/Fulani blood.

And so, they came up with this signed and sealed agreement that if Abiola does manage to win in Jos, they'll not give a fight to whoever emerges as the NRC candidate. The decision is that Northern SDP members would automatically vote NRC.

To make it even more difficult for

Abiola, they gave him conditions which they know are not only impossible, but ridiculous. If you want our support, they have told him, you must pick a moslem running mate from the core North. This, of course is absolutely impossible. Abiola is a muslim. He cannot pick a muslim running mate. The only time Nigeria has had two moslems at the head was during the Buhari regime when his second in command, stone-faced Tunde Idiagbon was also a moslem. But this impossible condition which pointed out that Iyorchia Ayu, Senate President, Agunwa Anaekwe, Speaker of House of Representatives and Ernest Shonekan Head of Government are all Christians is the official reason they are haunting against Abiola's candidature.

ISM investigations revealed that unofficially, the North is angry about what one of their powerful men described as the "obsence publicity by the Southern Press aimed to impose Abiola on Nigeria." He pointed out to ISM in Abuja last week that, "Most Southerners, particularly some Yorubas, and more particularly the Southern press, are behaving like Abiola is the only good thing that has happened to Nigeria."

While the rapport between Abiola and the press is indisputable the support for Abiola is quite clearly a broad based affair.

For instance, while no southern governor has been brazen enough to give public support to Abiola, Adamawa State Governor, Saleh Michika, has not only acknowledged Abiola as "the best candidate" but went further, "Even though I am NRC I will mobilize my state to vote for you as the president." Sawaba Gambo the no-nonsense, powerful Northern woman was also to announce publicly that Abiola is her candidate because, "He is the best."

However the alleged overwhelming support for Abiola, particularly by the Lagos Press is also getting on the nerves of some people from the East. Said one of them who is a member of the Yar'Adua group, "The impression being given is that only Abiola could be the saviour of the Southerners. Where does the East fall in this new clamour for Abiola."

While one may be tempted to dismiss this outburst as ridiculous, ISM investigations revealed that the Igbo speaking states comprising Abia, Anambra, Enugu and Imo decided at a crucial meeting in Owerri last week to vote NRC.

Even though these states except Anambra are NRC controlled, the meeting, attended by influential members

from both parties, decided that with, SDP, the Igbo speaking states stand nowhere. They argue that SDP has zoned the presidency and the vice presidency to the North and West, the vice president to same zone and equally most recently, denied these, Igbo speaking states of the National chairmanship. With SDP they argued, "We've lost everything." And the decision. "They votes should NRC where the Vice Presidency has been zoned to us."

The Igbo speaking states, particularly members in the SDP who belong to the Yar'Adua group, are holding Arthur Nzeribe, Sam Mbakwe and Jim Nwobodo responsible for their alleged "loss" in SDP. A member told us that the states lost the presidency of the Senate because Nzeribe was selfish. He said, "Nzeribe said he was interested in the presidency and that because he was interested it'd be unfair to give the Igbo speaking area the senate presidency. So, we lost out."

And on Mbakwe and Nwobodo he told us that both men were members of the committee headed by Jerry Gana former MAMSER chairman, and ex-presidential aspirant, to work on SDP zoning formula. Said he, "Surprisingly, on the day it mattered most neither Mbakwe nor Nwobodo attended the zoning meeting. They betrayed the Igbos."

The implication of these to Abiola is that even if he wins this Sunday, he may not count on some of the states in the South during the real presidential election.

Surprisingly, the Igbo speaking states are not the only Southern states where he is likely to have problems. TSM investigations revealed that Abiola is not most likely to count on the support of Lagos, Ondo and Osun States. These states are rooting for the Vice Presidency. So their sure bets are Atiku and Kingibe. But this is not the only problem. There are two more. Most Accesses have not forgiven him for allegedly using *Concord* newspapers to attack and scuttle the presidential ambitions of late Obafemi Awolowo during the second republic when Abiola was a staunch defunct NPN member. The result: A decision to vote for either Kingibe or Atiku.

But worse is that he seems to have not only come from the "wrong side" of the country but from the wrong state. Other Yoruba states are asking why Ogun State must always get the influential positions in the Federal Government. For examples, Awolowo, Olusegun Obasanjo, Ernest Shonekan. They are asking if they too don't have people.



Nzeribe...May make the difference

But in any case, SDP seems to have officially settled for a candidate. And by SDP here, we mean the Yar'Adua group. The only spoiler may be Nzeribe whose unpredictability in Jos may make the difference. But we'll discuss this later.

For members of the inner caucus of the Yar'Adua group, Atiku is the choice for presidency. That he has been endorsed by the *capone* of this group, Yar'Adua is exhibited in many ways. The chartered plane used in his campaigns was provided by Yar'Adua. Immediately after the SDP national consultative forum in Kano, Yar'Adua embarked on a tour of the Northern States. His mission? To sell his candidate, Atiku, to SDP delegates and party leaders in all the states. Atiku's national campaign was regarded as a follow-up to the introductory one made by the retired general.

SDP National Assembly members in Abuja last week hinted that "In personal conversations with party leaders, the General makes his position clear as to who should win the presidential primaries at the Jos conventions."

Yar'Adua made his choice based on three facts. First was the loyalty aspect of it. Like a godfather who believes in rewarding a steadfast supporter to spite other inconsistent followers, Atiku's old contribution to the solidification of the Yar'Adua platform is now working in his favour. Also, Yar'Adua,

the scion of a Fulani aristocratic family and *Tafan* Katsina, is conscious of the reactions the northern voters will give to an SDP presidential ticket that has no Hausa-Fulani person in it. Of all the three front line presidential aspirants, Atiku is the only one of the Hausa-Fulani stock.

Kingibe, a Kanuri man of Borno State is not the same as a Fulani man. So, the sentiments being sold to northern delegates is that allowing a Yoruba man to become the president cuts off the Hausa-Fulani from the presidency. This further threw up the warped notion of the "Yoruba control of the economy."

Kingibe is said to have realised that as far as the larger Yar'Adua group support is concerned, he is heading for *cul-de-sac* situation. So, he has taken his fate in his own hands paving way for his own ambition. Basking in the support of former state chairmen of the SDP and members of his defunct national executive, Kingibe is floating a fledgling platform upon which he hopes to carry the day in Jos.

His supporters also include few members of the Yar'Adua group. A source, said in the pre-convention days, Kingibe had spread his tentacles across the country. His co-ordinators are all said to be equipped with *Cellular phones* to receive briefing and give periodic feedback to the headquarters at the elitist Victoria Island extension.

Kingibe's ambition is said to have re-

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ceived the blessing of his old friend, Arthur Nzeribe, who is set to swing the pendulum of Eastern votes in his favour. It was a similar swing of the pendulum by Nzeribe that gave Kingibe victory over his rival, Mohammedu Arzika, during the race for SDP chairmanship at the 1990 Abuja convention. Treated like a patriarch within the SDP fold, Nzeribe will use his support for Kingibe as a means to achieve political relevance.

And since the presidential flagbearer from Imo, Abia, Enugu and Anambra States are of Nzeribe's group, Kingibe will rake in a lot of votes from the East.

For Yar'Adua and his group, their withdrawal of support for Kingibe translates into an assignment that the ex-SDP chairman must fall at the convention. If Kingibe's solo efforts sees him to the presidential ticket these two days, then the Yar'Adua group will be devastated. A source told TSM "They know Kingibe will pay them in their own coin."

But then, the Yar'Adua group cannot be assured that they have got the convention all wrapped up. There is the fear within the group that if some powerful individuals within or outside the political circles are actually uncomfortable with Yar'Adua's, free ride in SDP, the on-going activities in Jos present a credible opportunity to halt his advancement. In that way, a defeat for the candidate will be the easiest means to send him into the cooler. (see table for the number of delegates.)

Whatever, the result of the SDP convention, Abiola and Kingibe would become powerful group leaders like Yar'Adua in the SDP. In fact, TSM learnt that the Yar'Adua group is ready to concede the vice presidency to any body selected by the Abiola campaign team. But that may not be enough for Abiola. The Presidency, is it. As he pointed out in a magazine interview, "The President is the head of government and Commander in Chief."

FOR the right of the centre party, the issue of who becomes the presidential flagbearer is either not resolved or being closely guarded as a secret. At separate interviews, the Senate minority leader Bennett Birabi and the chief whip, Uba Ahmed, refused to offer opinions on the possibility of a consensus candidate in the party.

But despite Ahmed's no document position, TSM gathered that in all the meetings held in Kaduna, Abuja and Lagos to thrash out the issue of presidential candidates, the name of Bashir Tafa, the oil explorationist and prop-

erty speculator featured prominently. Others who will control the support of a healthy member of NRC delegates in Port Harcourt are Samaila, Mamman, former Babangida Trade and Agriculture Minister and Dalhatu Tafida, one time personal physician to president Shehu Shagari.

Though top party men told TSM that the pendulum is tilting towards Tofa, the outcome of the voting in Port Harcourt will depend on what eventually is decided by the three groups within the NRC struggling for supremacy. The Shinkafi Choice 92, the Cromo group and Bamanga Tukur groups are among themselves adopting aspirants and working for their wishes to prevail in Port Harcourt.

While the Cromo group is believed

STATES AND NUMBERS OF DELEGATES

Abia	—	35
Adamawa	—	131
Akwa Ibom	—	182
Anambra	—	159
Bauchi	—	164
Benue	—	160
Borno	—	202
Cross River	—	122
Delta	—	187
Edo	—	146
Enugu	—	158
Imo	—	122
Jigawa	—	208
Kaduna	—	154
Kano	—	277
Katsina	—	214
Kebbi	—	119
Kogi	—	131
Kwara	—	139
Lagos	—	151
Niger	—	145
Ogun	—	167
Ondo	—	257
Osun	—	235
Oyo	—	242
Plateau	—	226
Rivers	—	187
Sokoto	—	195
Taraba	—	126
Yobe	—	146
Abuja	—	44

to have adopted Tafida who defeated its earlier candidate, Yakubu Gowon, the Shinkafi group is torn between supporting Mamman and Tofa. The Shinkafi group is presently not too comfortable with some key members of the Tofa for presidency campaign committee, hence its decision to stay action. Mamman and Tofa supported the ambition of the former presidential aspirant in the botched primaries of 1992.

To prevent a crack in the top NRC blocs, the party governors and sena-

tors are making efforts to get the three presidential aspirants to agree on a power sharing formula. The formula will see each of the groups presenting candidates for one of the posts of president, vice president and national chairman based on the strength of their performances in the 1992 primaries.

Ahmed, however referred to reported meetings of elders committee concerning the choice of presidential candidates as "manifestation of cohesion tendencies" that has no basis. His explanation therefore means the decisionation of NRC delegates in Port Harcourt will hinge upon which candidate court will be the most to get the largest endorsement. And the most in the politics of a developing nation must be nothing other than money.

With NRC's zoning formula, the South Eastern zone will produce the vice president. Two names are being banded as possible choice for the number two position. Edwin Onwu, Anambra State flagbearer and John Nwodo, of Enugu State. Onwu, a second republic senator who defeated Emeka Ojukwu in the senatorial election in 1983 also defeated second republic Speaker of the House of Representative Edwin Umeeze to become the flagbearer. However, his choice will return the arrange-

ments in the second republic in which the speaker and vice president came from Anambra State. The incumbent speaker, Anaeke is from Anambra State. Though from the SDP.

Nwodo, the senior brother of the Enugu State governor, Okwesilieze, is another forceful candidate.

The NRC chairmanship race is also a jostle among the quartet of Kusamotu Ahmed, Doyin Okupe, Babs Akerele and the new entrant, Samuel Ogbemudia. Ogbemudia became a candidate after a meeting held in the house of Benin multimillionaire businessman, Gabriel Igbinedion as presided over by Tom Ikimi.

The meeting attended by nine of the 16 NRC governors, TSM learnt, enjoys the support of a top government official in Abuja. This explains why the Ogbemudia candidacy is popular among NRC Federal legislators.

For all that, the success of the conventions will breathe a new hope into the nation's body politic. At least it will revive the waning expectation for a democratic government in Nigeria.

But for all that, it may not be haleluya for the South. If Abiola loses as is strongly believed he would, the presidency will be a closed chapter for the South for now.

A talkshop that was ill-timed

When the CDS held a policy briefing with presidential flagbearers only few of them turned up making the briefing....

By Yusuph Olaniyonu

THE egg heads at the Centre for Democratic Studies (CDS) in Bwari, Abuja, must have miscalculated penultimate week. The Omo Omoruyi-led group of democratic scholars had scheduled a policy briefing cum campaign management workshop for the presidential flagbearers of the Social Democratic Party (SDP) and the National Republican Convention (NRC) just a week to the national conventions.

What the timing meant for the over 50 presidential hopefuls struggling to be one of the two that will join halleyah after the conventions is that for three days out of the last one week left for their campaigns, they were to do nothing of serious politicking.

Arriving in Abuja on Thursday, the aspirants were expected to spend Friday and Saturday discussing how to seek a bipartisan consensus on the national economy, national security and democracy.

But as it turned out, not only did many of the flagbearers stay away, all the front runners expected to pick the tickets and others jostling for the number two tickets stayed away. While the talkshop was on, aspirants like Moshood Abiola, Baba Kingibe, Abubakar Atiku, Bashir Tofa, Dalhatu Tafida and Samaila Mamman were busy criss-crossing the nation to garner the support of more delegates to the convention.

Though some of the "contenders to the coveted throne of the president-

chief" like Ahmed Joda (NRC, Adamawa), Doyin Ogungbe (NRC Ogun), Ola Akande (NRC, Oyo), Ayo Ogundade (NRC Ondo), Godwin Omamuli (NRC Delta), Sarah Jubril (SDP Kwara), Ayo Famuyibo (Ondo SDP), Ogbuefi Nnakife (NRC) graced the seminar with their presence, it was still a scanty crowd that listened to the seminar.

It was a session in which Reporters were elevated to occupy the seats reserved for presidential aspirants. In the absence of the real seminar participants, the vice-president, Augustus Aikhomu representing the President took time to lash out at those he called "perpetual critics" who he said are frustrated "perhaps because they have lost out in the current struggle at instituting a democratic framework for the Third Republic, and can only settle for rabble-rousing."

In a 13-page opening address, the Veepee would not spare those he christened the "choristers of the military - will not go" tune as he poured venom that reflected his growing intolerance for this bunch. "I have a feeling that it is not a case of skeptical reaction any more", Aikhomu thundered, adding, "may be it is a case of incurable cynicism... it is clear that our critics have been uncharitable even in the face of overwhelming evidence of our sincerity of commitment."

The Vice President betraying a quivering tone and a hard face that showed his annoyance, suggested that the unbelieving Nigerians in the gospel of the

transition programme are 'blackmallers and fraudsters with nefarious goals', who seek to dominate the national psyche with their untruths.

For Aikhomu, the occasion was auspicious enough to proudly beat his chest that the political experiment of the Babangida administration is unique, in fact, "a classical case study of military and political transition in Nigeria."

More than attacking the opposition, Aikhomu utilised the occasion to play the role of a father counselling his children who are all competing for a prize that is meant for just one of them. By calling the aspirants, favoured sons and daughters of their respective states who have now formed "a reservoir of leadership resources", the number two man was preparing their minds towards managing victory and defeats. "The psychological preparation for defeat or victory in an election is as important as the competition itself", he intoned.

The workshop attended by top government officials like chairman transitional government, Ernest Shonekan and two of his secretaries, Matthew Mbu and Ja Abdulkadir of the foreign and agriculture ministries respectively, Garba Duba, a three star general representing the Secretary of Defence, Lateefat Okunnu, NRC chairperson, and some members of the diplomatic corps deliberated on how to build a strong economy, secured national environment and pure democratic life."

Aikhomu...Harsh words for sceptics



Frank, blunt

...almost to a fault

Life & Style



By Ngozi Abanobi

LAILA Dogonyaro has a commanding presence. There is something about her that forces you to attention, anytime, anywhere. If it is not her tall and huge physical proportion, it is her clear attractive complexion and pretty facial features — a neatly pursed lip, little but sharp clear eyes, an aquiline nose and well-shaped brows.

Dogonyaro has an eye on the vacant seat of the National President of the National Council of Women's Societies, NCWS. Already she has been nominated for the position by the Kaduna State Council to which she belongs, on the platform of her local association, the Jama'iyer Matan Arewa.

Dogonyaro's curriculum vitae is a tall list of achievements. As early as 1966, she criss-crossed all parts of the globe on the National Carrier as air hostess. A successful business woman and director of 4 companies, She has served the government, the public and private sectors in various advisory capacities including serving as the national president of the women wing of the defunct National Party of Nigeria, NPN.

On this particular evening TSM had a date with this mother of six who hails from Jigawa State; at her Ikoyi Hotel room, she came across not as your regular sissy but as a store-house of strength and vibrancy. It did not matter that like all fellow moslems, she has



Dogonyaro...a tall story of achievements

been doing the "asumi" (the moslem fasting) Dogonyaro talked almost uninterrupted for four hours. (our interview came close on the heels of another she had with a woman interest magazine).

In her beautiful fuschia traditional jacquard wrapper and blouse topped off with a leaf-green gele, this woman, who believes that the way to tackle the women issue, is not through confrontation or hyper-activity but through a subtle calm, steady even it slow

method.

Sometimes, she castigates the women hitting hard — especially the educated women for delaying the march to a new era for the women their own problem; other times, like a mother, she beckons on both the educated and illiterate alike as a mother-hen would do to her brood of chicks to close ranks and together to fight for rights of women. Occasionally she comes across as self contradictory. She believes that the women have

come a long way and at the same time she vetos an assertion that an unmarried woman, no matter what height she has attained for herself in the society is a persona non-grata, except she confers herself "the respect" that comes from a husband. You call it conservative and backwardly and she calls it frank and practical. Theorising on these things does not work, she says. This woman does not believe in single-motherhood. She thinks to matter how highly placed a woman is, she must submit always to the authority of her husband. She says a vehement 'No, no' to giving — women concessions, not even in politics. Women must fight for what they want, she emphasises.

Some of her view will make many a new breed woman shift uncomfortably on her seat. And Laila Dogonyaro does not even try to couch them in nice phrases, as you would expect a politician to do. Take it or leave it, is her answer to persistent questions of some her views. Here's Laila Dogonyaro for you, a frank woman with eyes on big things, you take her or leave her.

From your biodata, we can see that you have a winding line of achievements. If you are elected as president of the National Council of Women Societies, you are going to be coming in from a vast field of experience. I'd like you to tell us what it is that you have that you would like to offer the council? Things that have not been there, all these years.

I want to bring the women of Nigeria together. I want the problem of the Northern women to be the problem of the Eastern or Western women and vice versa. I want the women of Nigeria to sit and decide what the future of their children would be, what their own future will be, what they want from the government. And to do it not in a confrontational manner, but through dialogue. I also want through my leadership to see that women of Nigeria are given their own quota either in appointments, participation in government, in politics in commerce and industry. I want the Nigerian women to have the confidence that would make her great and by doing that, we will give her the opportunity to interact with her sisters.

Is it another way of saying that these attributes and opportunities have not been there?

They may be there but not on the level that I would want to see.

If you are asked to assess the growth of the Nigerian woman since Nigeria attained

nationhood, would you say they have fared well, excellently or not so well?

I think they have fared very well. Within the past five years, the development of the Nigerian woman has been very, very good. Their economic power has improved. Women have been appointed in to key positions both the in the government and in the private sector. I think women have done very well within the past five years.

Would you attribute this aspect of growth to the women themselves or to government in form of a deliberately action to bridge the gap between the men and the women?

I think the women were waiting anx-

I can tell you that when we are discussing child marriage, somebody said, 'child marriage or child prostitution' which is better. So, you see young girls going into prostitution at the ages of 13, 14, 15 and we consider these girls too young for marriage and bear children.

ously for the government to give them support, backing and incentive. So when the government gave that, they took and utilized it properly to their own advantage.

So would you go to any part of the world and say the Nigerian is emancipated?

Well, I don't know what you call emancipation.

Emancipation in the sense of nothing them back, no tradition, no laws holding them back — women having a free rein to do what or be what they want to be?

No. No. No. I don't think we are that very much free. You see when the open ballot system was introduced. I made a lot of noise about it, because the women's rights were not given a thought. No woman would go and stand in a queue where her husband is not standing. Or where her father is not standing. So we are yet to get all

those rights. Tradition, culture, religion still suppress the woman. But I think we have risen from the dark ages. It is now better. Some traditions are dying. And come to think of it, all the traditional we are crying about, who implements them? Women do implement them against their fellow women.

You think this is because they are not enlightened enough?

I think it is, but they are being enlightened now and educated through workshops, seminars as well as through other forms of public enlightenment, by government and also by women organisations. So I would say that the Nigerian woman has — risen above the level of dark ages. In fact I would say that — we have gained about 50 percent.

That should be expected as we do not live in a static society, but considering the level women had attained in the society, you find out that women who should know or set the pace appear to be still shackled with those limitations of the past. They feel more comfortable taking the secondary role in society. A number of times, one has gone to seek a woman's opinion — a well read corporate woman. You will be surprised to hear 'no, no, I don't think my husband will like it, or let me find out from my husband first whether or not, I should speak with the press.

You see when it comes to women talking to the press,

even men some do shy away. I will be surprised, to hear that a woman chief executive or a director general will say that I have to take permission. I am used to hearing, let me clear from my boss if I could talk on this issue.

It is actually about women not championing their own cause, especially those women who have been privileged to have an education and some exposure. It is like everyone is unto herself, nobody fights for the collective good. Why this apathy on part of the women?

If what you are saying is that the educated women, the seasoned civil servants shy away from say, politics. Yes. This is because, they are in a very secure position, they don't want to lose their secured position to go into an uncertain world. So they feel that with their qualification and experience, it is alright that even if they barely participate in politics, they will be appointed into government positions. Take for example, the last appointment of secretaries of state. The two women that were appointed: "Mrs. AigImoukhuede and Hajiya Daggash I read in one of the magazines, some highly educated women about eight of them were saying that those women were not the

right material, that they were not supposed to be appointed, that there are better qualified women. Agreed. They may not be the best materials but these are women that have stuck out their necks, that have gotten involved in the emancipation of women, that have contributed their quota in the upliftment of women. So because of their contribution, they were appointed. But for any educated woman to say that I have this and that qualification, I should be appointed into a political position or government position. I say we should stop thinking along that line. And this is why we are suffering. If you look at the representation we are having in some state government, some have not representation we are having in some state government, some have not been able to represent us. Some do not even know why they are there or what they are supposed to do. So I think it is time to tell the educated woman to really come out and contribute her quota to the development of the women of his country.

Let's talk about women and politics. In countries that have had a similar political development as ours, to give women greater say in the affairs of their countries, their governments have gone a step further to give women concessions through imperative action — like reserving a number of seats in parliament/constituent assembly to get the women more involved and give them a sense of belonging. Would you advocate that practice here?

I would not because I do not think it is right for any person to ask for what she does not deserve. If any woman is going to be appointed into any position let it be because she has worked for it.

But there are some disadvantages. How many women have the economic power to go into politics. Whichever way you look at it, money is a vital issue in politics.

Yes, yes. But then you know that the men do contribute among themselves. When somebody is contesting, we should be able to do that too.

Even then, there is some kind of imbalance now. There obviously needs some sort of gap bridging. How do you think the women can help themselves?

By coming together, by agreeing that one is better, because that is our problem. You find that it is difficult for women to say that this one is better than me, for a woman to accept that oh she is better than me or she knows more than me. So when we get to that position, we identify the better person that can deliver the goods for us, then we all come together and push her up, and make sure she is there. I have talked to a lot of women politicians. You find



"No to concessions to the women."

out that while they were campaigning, their stumbling block were fellow women.

So the important thing is to bridge the gap between the educated and non-educated women, between the rich and the poor. When we do that we became one formidable force. That we can do. But we have the men, they are very afraid of women coming together,

of being a force, so they are the people instigating the women against themselves.

So with all these problems of the women, and the fact that they have more problem to contend with in politics than the men, don't you still think there is a need to encourage the women, buoy them up?

You see, I believe in working for something. If it will take us 10 years to get there, I will be happy because by the time we get there, we will be proud to say that we fought for it, we worked for it. It was not given to us on a platter of gold.

A section of the people saw the last appointment into the transitional council, with only two women and twenty five men, as lopsided. Even the two women ended up with getting junior portfolios.

I see that as an achievement because I know that in past military regimes, not a single woman was appointed so to have a military regime appointing two women as secretaries of state is an achievement. It is now left to these women that were appointed to prove that we are capable just like the men. You know before these appointments, the imbalance was worse than that. So gradually, it will come, look at the number of directors general we have in the states civil service now. Before, do we have them? We don't. We even now have secretaries to the state government.

I do acknowledge the fact that women have

not been allowed their own fair share in appointment. We are going to address it. We are going to do it, not by confrontation, but by pointing out to Mr. President that the right hand needs the left hand to work. I do not believe in the saying that what a man can do, a woman can do better, better I believe in the saying that a woman can help a man do what he can do.

Why not the other way?

It could be the other way.

So if by August, a woman emerges as president, would you think...?

I will be very, very surprised.

Why?

Because we have not been able to produce a governor and by God's grace, we produce a president. I will be very happy, very, very happy that at least in my life time, a woman has become the president of this country.

So back to the realm of reality, do you think it will happen that a woman will become president?

I find it very difficult to believe that a woman will become president in the next ten years, it is true. To be very realistic, if the men cannot allow us have one governorship position, in 31 states, just one, I cannot see how they will be able to sit back and see a woman be a president only by God's will, it is possible. The truth is that the women have a problem.

We have high voting power, but then do we understand ourselves, do we help ourselves, do we agree in leadership, it is very difficult for women to come together and vote a woman into a leadership position. It takes only a month or two and then they will all run away and leave her alone. Envy, petty jealousy, pull us back.

So when and if you get to become the president of NCWS, how would you address this issue, because it is quite serious.

It is a very serious issue. And it has to be through enlightenment, through talking. And the worst offenders are the educated women.

Women's problems have been ground so a long time. So also has the National Council of Women's societies. Some policies of government as well as tradition have clearly, discriminated against women. How many of these issues has the council addressed and how many does the council hope to address?

Well you see, you can only address what has been brought to your notice. I do know that whatever has been brought to the notice of the council, action is being taken adequately.

But does the council has to wait for the issues to be brought to her notice. After all the women that make up the council are

part of the society, they see and experience these things...

That's what I'm saying. It is like an epidemic. If a person does not report to the centre where treatment is being given she will not be cured.

Maybe, the women do not know how to go about it.

I must tell you that the publicity — sector of the council at the moment is dormant. But we intend to rectify that.

In spite of growing sophistication of women, some laws of the past still oppress women. The tax law is still lopsided. In some parts of Nigeria, women cannot own land or inherit property, divorce laws still favour the men more than the women. National Council of women society should be addressing but it doesn't appear as if they have been doing that effectively?

I wouldn't know because I have not been in the national leadership of the council. But I will tell you that in my own organisation, which is Jamaye Matan Arewa, we try to tell the women that there is no law that stops them in Nigeria from having their tax relief.

Yes now if we go there, we are going to publicise and make known such things that are being denied the women. I remember last year I went to the passport office, a woman was there, trying to get a passport and the passport officer said she needs to get the counsel of her husband or her father. I said why? It is her right to have passport, every Nigerian has a right to have an international passport. And then you know, we started arguing and I said you must show me the portion that says that — she must bring these requirements. And he finally gave her the passport. You see, there are some men that take joy in intimidating women.

There is this conception about the NCWS being an association for conservative older women for these women membership of the council is a social thing none of them wants to rock the boat.

has made some women, especially the younger women disenchant about the council, some women have even splintered out, like WIN. How correct is this image.

No. It is not correct. I knew of a state president that is about 30. Some are even 25. So you see before you get to the council, you must belong to an association, and you have to be in a good standing with that association and through that association, you come up to the council. To your other questions, because of the peculiarity of our country, we are careful the way we try to correct things.

Anything that is outside the religious cycle, it is just cultural and very bad culture and we try to see that we do not dabble into religion. It is very serious and risky thing. I was surprised at the last NCWS seminar where a pastor told us that the marriage age of christian girl is 14 years. But you see I was very surprised here we are saying that we should stop child-marriage, but christianity says 14. Islam says once a girl reaches the age of puberty, she is supposed to get married. But there are some girls, menstruating — at the age of 12 and 11 now and that is puberty. So you see that is religion, you cannot come now and tell a christian woman or muslim woman not to follow the teachings of her religion. But you have to do it in a more subtle way. I can tell you that when we are discussing child marriage, somebody said, 'child marriage or child prostitution' which is better. So, you see you young girls going into prostitution at the ages of 13, 14, 15 and we consider these girls too young for marriage and bear children.

Recently there was a story in the media about the wife of the deputy governor who was put under house arrest because she went to Abuja to pick up nomination papers into the presidential race. I look at it for the angle of her being a woman and was being suppressed?

(Cuts in) Who put her under house arrest?

The story is, the government put her under arrest.

(Cuts in once again) But who owns government house, it is the governor? But whoever it was that put her under

house arrest. She is a woman. In a thing like that, wouldn't it be right for an association that champions the cause of women to wade into such issues?

Let me tell you. I'm a married woman, before I even accept to run for this post. I discussed it with my husband and he gave me his blessing because I'm his wife and he has some authority over me. So for a deputy governor's wife to just decide that she wants to be a president, I mean she should respect the institution of marriage. I am not siding the men. It is just like when your son or daughter decides to do something without your blessing, how would you feel. If she has done it without the approval of her husband, then it is a pity. If she has decided without him knowing, then she should be bold enough to vacate government house, if she is in her house, or her parent's house, nobody would put her into detention. Look at Sarah Jibril, she is a married woman, but because she has the blessing and support of her husband, now many times has she been trying and now she has scaled through her state. We should as much as possible accept the fact that there are things which we as women cannot do.

Things like?

Yes, take for example, however great a woman is, however wealthy, however educated, however highly placed, if she is not married, she is not respected. There is a possibility of even her driver making passes at her.

So madam, are you saying that marriage is the ultimate for a woman? That a girl brought up in a good home, received good education, gotten to the height of her profession, but because of the way the society is structured, the right man has not come to ask her hand in marriage. So in this situation, does it mean she has no respect in spite of what she has achieved on her own?

We are not developed to that level, yet.

But how and when are we going to develop with women in position of power of power and authority like you still thinking this way?

Gradually. You see when you look at even religion. It is not mandatory for woman to be married, as long as she is going to preserve herself. But they tend to ignore that teaching for good. So there are certain things that we have to accommodate for the time being. And in doing that we have to be very realistic. Without being realistic, you cannot achieve what you want.

But Hajiya, with all your exposure, you are well travelled...

(Laughter) You can say anything, I still believe a man has an upper hand with a woman.

I find it very difficult to believe that a woman will become president in the next ten years, it is true. To be very realistic, if the men cannot allow us have one governorship position, in 31 states, just one, I cannot see how they will be able to sit back and see a woman be a president only by God's will.

...And the beat goes on

The Nigerian music scene gets set to receive and baptise its newest entrants. Is it going to be a baptism of water or fire?

Richards and kool-Mose-Dee, have no doubt experienced the vicissitudes and difficulties often the lots of emergent artists in this part of the globe. When one recalls that Wonder Boy Kris Okotie, the first Nigerian musician whose acceptability cut across ethnic and geographical boundaries was asked by the first recording company he approached, to wash his monster hit of an LP *I Need Someone*, down the drains, then one would be in a better position to imagine what these boys have gone through.

Traced to its historical antecedents, it all started in 1987 with the duo of Pekky and Richards and in 1990 they brought in kool-Mose-Dee, a rapper to strengthen their rap arsenal. They made their first demonstration cassette (DEMO) in 1990 which was rejected by some major recording companies because it did not have the potentials to capture the Nigerian audience and as such was not a commercially worthwhile venture. But the Boyz did not relent in their trials which ultimately paid off with the contract they secured in 1991 with Felin Re-

ords, a subsidiary of Felin International Company Limited, registered in 1982 and incorporated in 1987.

With about two years spent in the music laboratory the hot favourites and their managers finally decided it was time to unveil their curtains to the supposedly prying and critical eyes of the press. And as the Managing Director of Felin Records, Dr. Obiefuna Nwankwo put it, "we believe in criticism and we think it can do us a lot of good." He is a music lover though a medical doctor and he wants to concretise this love by fishing out budding talents and developing them. So, when the H.F. Boyz came to him with their DEMO, he listened to it and he liked it and the result is an eight tracker of an album titled *Victory* produced by Sam Akpabot Jnr. who also co-produced Danny Wilson's *Mr. Ragamuffin*.

So, are the H.F. Boyz who brand their music "Afro-hip-up," which is Afro-beat infused with rap, through which they pass messages against drug abuse, juvenile delinquency, prostitution etc, then on the thresh hold of victory? If such names as Danny Wilson, Sam Akpabot Jnr. Isaac Black, Candy Sea, Felin International etc. who have identified with them are indicators to go by, then the H.F. Boyz can not just be dismissed with a mere wave of the hand. And as Mr. Ragamuffin put it: "those of you in the media who have found it worth while to befriend me, should please extend the same hands of fellowship to the H.F. Boyz, for, they are my friends as well and I wouldn't befriend them if they are worthless."

Isaac Black on the other hand was of the firm conviction that projects of this nature require careful computations and planning which should take market forces and other micro economic indices into consideration. So, have the H.F. Boyz and their sponsors taken all these into account? If they have, how comfortable are they with the result?

They surely must have known by now that the Nigerian public is not an album buying one and that is why even some of the most popular songs which assail our ears every now and the are not even commercial successes. It is incontrovertible that those who are really breaking even in the Nigerian music industry today are the very notable indigenous musicians and this is not



By Emma Anyamele Jnr.

THEY are seething with enthusiasm and are rearing to go. An enthusiasm founded on the firm conviction that music courses through their blood vessels, and solidified by years spent in the care of musicologists. They believe they have finally been beaten into shape and have at last found their rhythm.

With an album about to be pushed into the market the *Home Favourite Boyz* featuring Pascal O Pekky, B.J.

The H.F. Boyz



even contingent upon high album sales, but on shows to which they are often invited to perform for mouth watering fees and where they are normally sprayed with money in every imaginable currency.

The dream of any embryonic musician is to get signed on by a recording

company and ultimately have his work released. But this dream could turn sour if the released album should be rejected by the buyers, which could also do a lot of damage to the confidence and self assurance of the artiste concerned. For, "once beaten," they say, "twice shy."

So, it was, in view of the foregoing that Felin Records and the *Home Favourite Boys* were advised to take their time, not to rush, but work hard enough and finally come out with something, which will make them beat their chests and say "yes we have done it."

What happened to Niteshift coliseum

Almost three years after the announcement of the birth of a monumental nightclub, questions now arise on whether the dream club is a fact or fancy.

By Zik Okafor

THE news came like a gale. Way back in 1990 it was. Ken Cabels Olumese, Niteshift guv'nor was set to build a coliseum, an entertainment Mecca, a monument to redefine the business of organised noise at night. Newsmen were briefed inside Niteshift Niteclub. Olumese surely is a man of news. Nobody doubted his ability having justified that he has an organised soul for standards in his Opebi based Niteshift. Journalists mooched about town with the story of the *Coliseum*: Hyperbole had a field day. Some wrote that robots would serve food and drinks in the *Coliseum*; that American renowned models would be at the door to kiss you in and out of the nightclub. Even Michael Jackson would be brought to play. Perhaps these were the stretched or ecstatic imaginations of the inquisi-



Olumese.....Trail blazer

tive pen professionals.

What's more, 1991 was defined as the year of the Niteshift Coliseum. The Glamour Boys of Nigeria (GBN) had "C" added to their name making it GBN-C — 'C' for Coliseum. Nigeria waited for the Coliseum in 1991 and 1992 but it was not to be. It did not happen. Worse still, the governor was taciturn. Trust the pen boys, with 'serpental' wisdom,

they began to raise questions about the monstrosity called 'Coliseum'. Some concluded it was a dream, an illusion, a mere hype tact for Niteshift. The guv'nor remained reticent sometimes nodding tacitly — not before pressmen but his close friends.

At last he chose to speak to us. It was around 5.30 a.m. in his niteclub. "But we must go on the site of the Coliseum," we insisted. I fact he seemed to understand perfectly our core mind's language, so he obliged. By 6.25 a.m. we were at the Coliseum. Bricklayers, structural engineers and carpenters were on their toes like men in the heat of war. It was here that Olumese, a Lagos based lshan (Edo State) man spoke to us.

"That the Coliseum could not stand in the last two years was not exactly my fault," he began. "Everything was planned and timed. But you see no man can visualise what the future has in stock for him. Don't be deceived by those who call themselves crystal bal-

lers. They are jokers." The entertainment 'show shiner' then revealed that the genesis of the delay was when he had to change the location of the dream nightclub. This, he attributed to the necessity of proximity to the present club. "I did not want the Coliseum to be too far from my present club since people are already used to coming this way." According to him, it took quite a while securing a new piece of land.

Having acquired the land, Olumese braced up to grapple with the finance questions. The Coliseum he proffered entails millions of naira and I can't possibly carry the financial weight alone. Getting the required amount of money from his creditors was not exactly an easy job. He would not give details of the money drama but "it was one big wahala!" he stated in a laconic manner.

But couldn't the guv'nor have waited to solve all these stumbling problems before announcing the birth of the Coliseum, we asked. "No, no," he replied. "You see, you don't know whether I have a private house in Lagos here. I don't need to make noise about that because it's a private matter. But nightclub business is a business of the public and you've got to hype your message for people to respond..."

As if to cut the story short, he summarised "anyway there'll be no more postponements. This year, Lagosians will witness the Mecca of entertainment. I assure you."

And so to realise his dream, to transform the Coliseum fantasy into a concrete reality, Olumese now keeps his bricklayers and engineers working all day and night. As they round up the second floor, interior 'decor' for the first floor has commenced. Although the 'guv' insists that the street that he uses his Coliseum should not be mentioned, we can give a tip-off. If you know Niteshift, then get going as if you are heading towards the end of the street, that is coming from Allen Avenue. The most popular road on your left, off Opebi is precisely where the much awaited Coliseum is located.

Can you guess the street now? Catch you when we set to celebrate the entertainment "Mecca." Till then.



STARDUST

Okoroji's new car tears PMAN apart

DID you hear that Tony Okoroji bought a new Daewoo Espero? Well that is the problem in PMAN now. Most of Okoroji's ardent supporters, we gathered now from their faces about PMAN's affairs. Some of them particularly the maverick ones are pondering the source of his car, said to cost well over N250,000.

For this reason, activities towards PMAN's yearly Nigeria Music Awards (NMA) coming up in March, have been abysmally slow. Some of the musicians feel that Okoroji betrayed them because he never gave the impression that he had a kobo to his name. But the PMAN president, said a source, preferred to keep his cool, ignoring them on the basis that he owes no one any explanation.

Will this be the need of solidarity in PMAN's caucus. Or will any faction emerge to the Christy Essien, Funmi Adams and Onyeka Onwenu? We are waiting and watching.



Esse Agesse to wed soon

THE second elpee of 'Bendel Girl in Lagos,' Esse Agesse is ready and sources say it's hotter, in fact than July. A track dedicated to her late brother Emma Agesse is described as a knock out. Her face was said to be bathed in tears while she was recording the track. "Even people at the studio wept" said our source.

But the big news is that Esse and her Producer-boy friend, Kingsley Ogoro will be going to the altar soon. There is pressure on the two of them to tie the nuptial knot and Kingsley is said to be getting very ready for the big date. All they are waiting now is to finish the video of Esse's coming album.

Well here is wishing wonderful honeymoon plus matrimony in advance.



Ehi Braimah speaks on glamour boys

EHI Braimah, President of the Glamour Boys of Nigeria (GBN) is not happy with what he read on this page about GBN. "You guys should come let's talk about GBN if you want news about us," he said.

He stated that GBN is very much alive. For now, they are playing low because there are a few things being packaged. "When we come out next, the story will be different.

Meanwhile his fiancée who visited from London has flown her way back. Gathered the beau went with him to see her parents. "It's the first step to the real thing," said one of Ehi's pals.



Talab Abass set to the ordained pastor

WHEN Alex Usifo-Omiagbo (Talab Abass of Ripples) became born-again last year, we reported here first. Now the bunk is set to be ordained a pastor.

How? Well he is now in a Bible school — Victory Victory Bible School on Badagry Express Way, near LASU. Asked if he would quit *Ripples* after being ordained, he smiled and added "I will be a new breed pastor." I have always been different in my ways." What that portends is not clear for now; but the future, very near future will surely tell.

The death of Kolosa Kargbo

THE death of Kolosa Kargbo, veteran writer, once with *Prime People*, had left many journalists disillusioned. The guy who had written as freelancer for many newspapers and magazines in this country died for what some regard as hunger and frustration.

Niyi Akinsuji, *Today's Choice* Deputy Editor last week resigned. Inside Niteshift Niteclub, he told a close pal that he resigned because journalism is a "thankless and fruitless job.". In Kargbo's moments of anguish he revealed , that nobody came to his aid even those he had written brilliant stories about just to help them. "They could not help because the guy was jobless then. Let me just leave this job and seek a new life while I'm still young," he said mournfully.

Who wants to give

exacerbated by the cooling of relations between the two giants.

For the full story, please, read on:

DAMU Waziri Fika is a name that rings a bell in the corridors of power. He is a rare gem among the nation's bureaucrats. His long stewardship in government took him to the very top where he retired as the secretary to the Federal Government and Head of Service. He has served as chairman and director of a number of companies and financial institutions.

And in recognition of his impeccable records and contributions to national development, he has a national award to his credit—Commander of the Federal Republic (CFR). When in July 1990, the President, Ibrahim Babangida appointed him chairman of United Bank for Africa (UBA) PLC, he got a marching order from the Presidency to protect the image of the Federal Government and interest of shareholders, manage the affairs of the Bank in trust for shareholders, the Federal Government and the Nigerian public.

When, therefore, he raised an alarm recently over the alleged dubious manner the Federal Government's shares in the Bank was put up for sale by the issuing house, Lead Merchant Bank (whose owner Olashore is a member of the Transition council) and the Technical Committee on Privatization and Commercialization (TCPC), he set ripples in government and financial circles. Various news reports have speculated on the insider tradings that characterised the exercise. The management of the Bank adopted an official refrain that the Completion board meeting scheduled for December 21, 1992 to endorse the offer of sale of the Government's 91.5 million ordinary shares or 45.76 per cent of the Bank's equity had to be called off indefinitely because of what parties to the offer described as "technical hitches."

But a special investigation by *TSM* authoritatively revealed that the whistle actually was blown on the parties by foreign directors of the bank when they got security report on insider trading in the sale of government shares in banks in the on-going privatization and commercialisation programme of the Federal Government.



Hamza Zayyad, chairman of Technical Committee on Privatization and Commercialization (TCPC)



Money



- *Chairman cries fraud over sale of shares.
- *Allegations of insider trading engulf management.
- *UBA PLC under-valued at N360 million.
- *Issuing House Owned by Secretary for Finance and Economic Development.
- *Foreign shareholders threaten to withdraw their shares.

By Steve Raymond Ohakwe

TSM began work on this story a few weeks back when the early whiff of trouble in the nation's largest bank hit town. By the end of our investigation it became obvious that a major shake-up was in the offing for the rumble was not isolated to UBA. And indeed shortly before the muslim holiday, a Sallah gift was sent to the big banks with the unceremonious removal of some of the chief executives. Among them was *Isambu*, a man known in banking circles as "a banker's banker" but who had been caught in battle with his equally tough-minded chairman *Adamu Fika*. The controversy surrounding the ending of the Bank's shares may have been

away UBA?

They immediately resolved not to be party to what could have turned out to be the largest financial fraud in Nigeria's banking history.

TSM investigation revealed that foreign shareholders *Banque Nationale de Paris, Bankers Trust of New York, Banca Nazionale del Lavoro and Monte dei Paschi di Siena*, which altogether own 40 per cent of the UBA PLC equity and are represented on Board of the Bank, were not taken into confidence when the decision to privatise the bank was taken by the Federal Government. That got them suspicious.

Sources revealed that the foreign directors first heard of the Federal Government decision to sell all its shareholdings in the bank at a Board

Meeting in New York in which the former Managing Director of UBA, Emmanuel Olisambu was in attendance. This was on Wednesday, September 9, 1992. Fika in his capacity as chairman of the bank had informed the Board that the Federal Government of Nigeria had decided to sell all its shareholdings in banks including UBA PLC, except the development banks. Two meetings, he said, had been held with the chairman of Technical Committee on Privatisation and Commercialisation (TCPC). He disclosed that at these meetings certain pieces of information were made available concerning the timing of the sale of shares; volume of shares to be offered for sale; the issue of technical partnership; the Board structure; financial restructuring; management restructuring; pricing of shares, and

the time-table submitted by the issuing House, all of which were to be done between September 1992 and February 1993. The offer and sale of the shares, however, was scheduled to be concluded before the end of 1992.

The chairman stated that for UBA PLC, the volume of shares to be offered for sale amounted to 91,527,680 which was 45.76 per cent of the shares of UBA Plc. Ten per cent of this would be offered to the staff, 15 per cent to two Core Group Investors (Regional or Federal institutions) and the balance of 20.76 per cent to the general public. He disclosed that an agreement had been reached with the chairman of TCPC, for the UBA Board to select the Core Group Investors, and is responsible for the management restructuring. For the financial restructuring, he recalled, that prior to the government decision on privatization, the Central Bank of Nigeria (CBN) had earlier directed that UBA should inject additional N200 million into the equity of the bank, and that this might be taken along with the on-going privatisation. He also stated that there was indication that UBA shares would be priced between N2 and N3 per share.

TSM gathered that the current board structure made up of one Nigerian Managing Director, three Nigerian Executive Directors, two foreign Executive Directors, seven Nigerian part-time Directors and five foreign part-time Directors would continue; plus two additional part-time directors to represent Core Group Investors. Therefore, the total number of directors in the new structure would be 20 instead of 17, and the memorandum and articles of association of the banks would be amended to accommodate the new board structure.

The sources disclosed that the advisers to the issue of UBA PLC shares namely, the issuing House (Lead Investments Ltd.), Solicitors to the issue, Tinuade Oyekunle and Co, and Reporting Accountants (Sulaiman and Co) were appointed by TCPC and were to be paid by the Committee.

One of the Directors, A.P.J. Kinnison representing the interests of *Banque Nationale de Paris (BNP)* on the Board stated that the foreign shareholders were surprised over the sudden announcement of the government to offer its shares for sale, because when they visited the Federal Ministry of Finance at Abuja in July 1992, there was no indication to that effect. He asked for time to enable the foreign shareholders to discuss and reflect on their positions on the matter, contending



Chief Oladele Olashore. Chairman/Chief Executive of Lead Merchant Bank Limited and Secretary for Finance, The Ministry of Finance Incorporated.

that they would not want to be left as major shareholders and be held responsible for a large bank as UBA PLC. He further stressed that UBA was facing enormous problems, which in his view ought to be first resolved before privatization could be embarked upon. He, therefore, requested, and it was agreed, that he and his colleagues representing the interests of foreign shareholders on the Board, be allowed to report to their principals in Paris, London and Italy before stating their positions on the subject. He also requested for assistance to enable them hold discussions on the subject, with the chairman of TCPC by Thursday September 17, 1992. The Executive Director (International Banking and Investments), Shamsuddeen Usman, indicated his willingness to assist in booking for them to meet the chairman of TCPC as scheduled.

On Thursday October 29, 1992, the UBA Board of Directors held emergency board meeting at — Abuja, during which the Executive Director, (International Banking and Investment),

Shamsuddeen Usman, led the members through the papers presented to the board on TCPC's privatisation of UBA PLC.

The main thrusts of the paper were the decision of the Federal Military Government to divest itself of N45,763.840 or 45.76 percent shareholding in UBA PLC and the deliberations on the programme of privatisation by the Executive Committee, the in-house *ad hoc* committee headed by S.S. Osobase, DGM, charged with the responsibility of coordinating the activities. Others were the parties to the issue, draft prospectus released for comments of directors, and the financial statements for the past five years on which the reporting accountants had expressed satisfaction. Further dwell upon were price determination, BNP's observation over certain aspects of the accounts and investments of UBA PLC and subsequent meeting of the TCPC appointed three man investigation committee headed by Arthur Mbanefo, a chief, to address the observation, and further observation by the BNP on financing of New Head Office Building.

Kinnison, one of BNP's representatives on the Board, commenting on the report, informed the Board that he and his colleagues had advised the Federal Government authorities of their concern for the speed and lack of consultation regarding privatisation of the Federal Government shares in the bank. He said that the BNP had no objection at all to the principle of privati-



Alhaji Adamu Fika, Chairman of UBA

sation, if properly organised and progressively executed.

In the present circumstance, he stated, they did not wish to retain a greater share holding than any other shareholder in the bank and would consider selling to reduce their holding proportionately. He concluded by stating that they (foreign shareholders) were not happy with the way their objections were treated by the three-man investigation committee headed by Mbanefo, and did not intend to support the prospectus. After careful consideration of the report and observations by members, the board directed an earlier sub-committee which looked into the the privatisation of Nigeria Merchant Bank (NMB) to look into the issues raised by BNP, and take them up with TCPC for re-construction.

On Tuesday November 3, 1992, the sub-committee headed by O.O. Sebore held a meeting to "deliberate" on the observation of BNP the privatisation of UBA PLC, which appeared not to have been appreciated by the TCPC appointed three-man investigation committee and assist in representing the observation to TCPC for further considerations.

The committee considered the observation of BNP, that the privatisation programme was in haste, and that they would reduce their shareholding in the bank, if privatisation should proceed as planned. The committee decided to hold discussion with the chairman of the TCPC three-man investigating committee on the matter, to assist in representing BNP's observation to TCPC for further consideration by Thursday November 5, 1992 in the afternoon.

While the foreign shareholders were



Chief Emmanuel Olisambu, former Managing Director Chief Executive of UBA PLC.

awaiting the outcome of their observations from TCPC, the Issuing House, Lead Merchant Bank Limited, whose chairman, Oladele Olashore now serves as Secretary for Finance and Economic Development in the Transitional Council, wrote to the chairman and directors of the bank inviting them "to attend the Completion Board Meeting for the privatisation of your Bank taking place at Independence Hall, Federal Palace Hotel, Victoria Island on Monday December 21, 1992 at 11 a.m." The letter with Reference No. CAPM UBA 92 73 Vol. 11 40 dated December 16, 1992 and signed by the Managing Director of Lead Merchant Bank Limited, O.A. Smith also extended the invitation "to all other directors, key officers, solicitors, auditors, registrars and the company secretary who are competent to sign the relevant issue documents at the meeting."

Alarmed by the sudden dramatic twist of events, the five foreign directors in UBA PLC, representing overseas shareholders quickly petitioned the chairman of TCPC and directors of Lead Merchant Bank to dissociate themselves from the scheduled Completion Board Meeting which offered for sale, 91,527,680 ordinary shares at 50k each of United Bank for Africa PLC The five directors, R. Servajean — Hilts, G. Hoyami, A.P.J. Kinnison, J.L. Hantcoeur, and J.P. Colin, in separate letters dated December 17, 1992 complained that "till date the proper 14-day notice has not been received from UBA's company secretary and had to object to this irregular procedure."

One of the letters reads in part: "Furthermore, having read the draft pros-

pectus prepared for the offer of sale of the shares. I do not agree with a number of information contained in it. Therefore I cannot either individually or collectively with other Directors of UBA accept any responsibility for any information given in any advertisement, prospectus or statement in lieu of prospectus for this offer." The letters which were endorsed by the UBA company secretary, concluded, "consequently, I do not accept to be named or be seen as approving or endorsing the offer in any advertisement, prospectus or statement in lieu of the prospectus."

The Chairman of UBA, Adamu Fika also wrote to the chairman of TCPC on December 21, 1992 to indicate that he was reluctant to sign any document relating to, or participating actively, in the privatisation exercise because, "the Managing Director of UBA virtually kept the Board in the dark on information and data made available to and the discussion with the other parties involved in the exercise." He felt uncomfortable to be associated with the pricing of UBA shares at N1.80k.

To buttress the point, he disclosed that UBA is constructing a head office at an estimated total cost of over N850 million. Already, the work done on the project is about N500 million, but it is worth about N750 million, while the entire outfit will be worth over N1.26 billion when completed. In addition to these, three other buildings have just been completed namely - a seven-storey building on Victoria Island and a four storey Area Office Buildings in Jos and Kaduna. These three buildings are worth about N500 million. He pointed out at the time that the completed parts of the buildings were worth about N1.25 billion.

He could not understand why the bank was under valued, because, "even if N400 million, which appears to have been reflected in the balance sheet is taken into account, the net worth of the building under construction is about N800 million."

A summary of the offer showed the:

*securities offered - 91,527,680 ordinary shares of 50k each.

*Vendor - The Ministry of Finance Incorporated.

*Agents of vendor - Technical Committee on Privatisation and Commercialization.

*Issuing House - Lead Merchant Bank Limited.

*Offer Price - N1.80 kobo per share

*Units of sale - Initial minimum of 100 shares and in multiples of 50 shares thereafter.

*Payment terms - Payment in full on application

*Value of offer - N164,749,820

*Market capitalisation of UBA PLC - N360,000,000.

Adamu Fika submitted that, to fix the price of UBA shares at 180k means that the entire 200,000,000 shares of UBA PLC could be sold at N360 million, i.e. less than one half of the net worth of these buildings. He stressed, "I do not claim to be an expert, but I know that the price is too low. Indeed, if the assets of UBA were re-evaluated prior the

Alarmed by the sudden dramatic twist of events, the five foreign directors in UBA PLC, representing overseas shareholders quickly petitioned the chairman of TCPC and directors of Lead Merchant Bank to dissociate themselves from the scheduled Completion Board Meeting which offered for sale, 91,527,680 ordinary shares at 50k each of United Bank for Africa PLC.

computation of the price of 180k, this price would be about 20 percent of the real price of UBA share. I know that the Government has committed itself to privatising its shares in all commercial and merchant banks, but I do not believe that the Government is so desperate that it is prepared to dispose of its shares at such ridiculous low price."

In spite of these protests and without addressing the issues raised by the chairman of UBA PLC and the foreign directors of the bank, the Issuing House, Lead Merchant Bank Limited sent out another invitation to the Completion Board Meeting on privatisation of UBA PLC. This time the venue was changed to Shangra Lai, Eko L'Meriden Hotel, Victoria Island

on Wednesday - January 20, 1993 at 10.00 a.m. The invitation letter referenced No. CAPM/UBA/92/73/Vol. 11/43 dated January 6, 1993 and addressed to the company secretary of UBA and Merchant Bank Ltd indicated that, "in- sent out to the other directors of the bank and its relevant professional parant issue documents at the meeting and formally authorise the public sale of the Federal Government shares in the Bank."

When Adamu Fika got a copy of the invitation, he cried foul, picked up his telephone to alert government officials and foreign shareholders that someone somewhere, was playing tricks on the shareholders. He pleaded passionately that a rescue mission be drafted to Lagos to save the bank from the claws of insider traders. He contacted the Secretary to the Federal Government, Aliyu Mohammed, on telephone and pleaded that the "President must hear this" and to ask the President to tell Lead Merchant Bank Limited and its mentors to tarry awhile because billions of naira of the shareholders cannot be signed off by a stroke of pen.

On January 7, he wrote to Aliyu at the Presidency in Abuja. He explained that the Board of Directors of UBA PLC was not against the privatisation of the bank but that the fact of the matter were that the board was committed to protecting the image of the Federal Government and the interests of the shareholders so that the price of the shares to be fixed could be as fair as possible and reflect the true worth of the bank. He added that the directors of the bank were conscious of the fact that they were appointed to manage the affairs of the bank in trust for the shareholders.

He was of the conviction that in order to achieve the best possible result for the shareholders, particularly the federal government of Nigeria, in selling its shares, the privatisation should be properly handled to ensure equity. He observed that it is normal for a seller to revalue the assets of his enterprise before offering it for sale and therefore due weight and consideration should have been given to the assets of banks by revaluation to strengthen the balance sheet and enhance the share

price. But in this case, he said, the asset evaluation of the bank conducted in 1988 was applied in the valuation exercise instead of the current 1992 value.

Having read the draft prospectus prepared for the offer of sale of the shares, I do not agree with a number of information contained in it. Therefore I cannot either individually or collectively with other Directors of UBA accept any responsibility for any information given in any advertisement, prospectus or statement in lieu of prospectus for this offer."

He revealed that the estimated current value of the bank's assets is well over N3 billion while only N908 million was taken into account leaving out a substantial amount of over N2 billion. The revaluation of real estates of UBA valued at N153 million in 1988 was revised in March 1992. The current estimated value of plants and equipment is N500 million; equipment and rented buildings amount to N41 million and undeveloped lands that spread all over the country were all left out.

He stated, "I am surprised to learn that the Issuing House, Lead Merchant Bank could not defend a price of 300 kobo for UBA share in spite of the fact that LMB and TCPC had earlier agreed that the UBA price should not be less than 300 kobo. I believe that the most conservative price for UBA PLC share should therefore be 350 kobo." He firmly expressed personal reluctance to participate in selling UBA PLC shares at a price computed without taking into account the revaluation of

the assets and the fact that part of the land provisions made for bad and doubtful debt will eventually be realised as a profit. To crown it all, he said, the information contained in the letter and the data provided in it were

neither cleared with him nor were they submitted before the Board of Direc-

tors, even for information. This letter was copied to the Secretary for Finance and Economic Development, Governor, Central Bank, Hamza Zayyad and Lead Merchant Bank Limited.

On January 11, 1993, he also despatched another letter to the managing director of Lead Merchant Bank Limited informing the bank that he would have been happier if efforts had been made to resolve the several questions and observations raised by the Directors of UBA PLC and himself which he believed were pertinent in the implementation of Government decision to privatise its shares in UBA.

He pointed out, however, that in the light of the very weighty observation by the directors, he strongly suggested the postponement of the January 20, 1993 meeting, to ensure that adequate arrangements are made and proper procedure followed to ensure successful conclusion of the exercise. He informed the Issuing House that a board meeting of UBA directors had been scheduled for February 4, 1993 to enable the members "to dispassionately re-examine the prospectus in the light of the observation of the directors." He emphasised the legal and moral responsibilities imposed on the directors, adding that "they are duty bound to implement government policy on privatisation of the government shares in UBA, PLC. He called the attention of Lead Merchant Bank Limited to the fact that not

only did he not sign and issue the letter of prospectus, he was not even consulted at any stage of the production of the document in the circumstance, he said, the letter can only be a perjury or at best a draft.

Apparently rattled by the letter the management of Lead Merchant Bank Limited on January 18, 1992 replied to informed UBA Board of Directors that "the general information including the financial data used in preparing the necessary offer documents were made available to them and other professional parties to the exercise by the management of UBA upon their request. The managing director of Lead Merchant Bank Limited, O.A. Smith stated that the price of N1.80 per 50k share was approved by the Securities and Exchange Commission after a thorough review of all material facts submitted by the management of UBA PLC at the pricing meeting which took place December 11, 1992 in which principal officers of UBA including

Olisambu, and G. Hoyami were in attendance. The Lead Merchant Bank Chief Executive concluded that the executive management of UBA was adequately consulted and carried along at every stage of the exercise through several meetings and correspondence.

It was on the same date that Lead Merchant Bank then properly filed a copy of the proof-print of the prospectus to be issued in connection with the offer for sale of 91,527,680 ordinary shares of 50k each of UBA PLC to the company secretary of UBA and notified him of the postponement of the Completion Board Meeting. The letter, with Reference No. CAPM UBA 93-73 Vol. 11 45 dated January 18, 1993 and signed by Assistant General Manager, Corporate Finance Division, F.O. Akin-kuotu, requested the UBA company secretary, O.A. Adeniji, "to make photostat copies of this document available to all the directors of your bank as soon as possible to enable them peruse and give their necessary approvals at the next Board of Directors Meeting scheduled for Thursday February 4, 1993."

February 1, 1993. Otutola O. Senborem one of the directors of UBA filed in a written com-

ment on the contents of prospectus to the company secretary for onward transmission to the Board of UBA PLC for deliberation at the February 4, 1993



Abdulkadir Ahmed, Governor of Central Bank of Nigeria (CBN).

meeting. After a thorough analysis of the prospectus he was of the opinion that it would be a significant omission which could deliberately mislead if correct disclosure of the funding arrangement of the head office building under construction was not made.

At the February 4, Board Meeting of UBA Directors held in Lagos, the chairman invited the attention of members to the contents of the letter addressed to him by Lead Merchant Bank Limited, in respect of the invitation to the completion Board Meeting on the privatisation of UBA PLC, and also the contents of his letter to the secretary to the Federal Government on privatisation of UBA PLC. Also displayed were the written comments and observations of directors and legal departments, on the short-comings found in the draft prospectus, already circulated to members and asked for their comments.

Hoyami G., Executive Director (Commercial and Credit Policy) expressed support for Olu Senbore's written comment on the prospectus, adding that the directors should present the true position of the affairs of the bank to the investors who would purchase the shares of the Federal Government of Nigeria being offered for sale. Sanusi Zayyan, Alhaji and Director of UBA emphasised that the Board should ensure that the shares being offered for sale by the Federal Government were not sold at under value, to the detriment of the existing shareholders of the bank.

Servajean-Hilst, the Executive Director, Corporate Banking expressed surprise that a lot of comments and information already supplied to the Issuing House were not incorporated adding that the Board owed it a duty to ensure that the prospectus contain necessary, accurate, and credible information.

The two representatives of BNP on the Board, A.P.J. Kinnison and J.P. Colm, were disappointed to note that all the issues they had raised with the authorities concerning the privatisation of the bank were not taken into consideration in the decision to privatise. They further observed that the prospectus lacked some material facts which included inappropriate profit forecast, material omission of details relating to the title deed of the Head office building project under construction, and failure to take into account the cost of the building in fixing the price of the shares being offered for sale; and non-consolidation of the accounts and balance sheets of the UBA

Trustees Limited and Nigerian Merchant Bank PLC in the accounts of UBA PLC. They concluded that BNP did not want to remain a single largest shareholder in UBA PLC, and therefore would sell its shares in the bank.

Shamsudeen Usman, Executive Director, International Banking addressed the modalities for issue of prospectus and stressed that the preparation for the prospectus for the sale of Federal Government shares in UBA should be the joint responsibility of the parties to the document. The prospectus he said, therefore required the vetting and approval of the Board before being issued to the public.

The former managing Director of UBA PLC, Ojisambu, expressed delight that the various comments from the Directors would make the prospectus all right, credible and acceptable that the board is committed to investors.

The Board later resolved to refer the matter to the committee set up at the October 1992 Board Meeting relating to privatisation of Nigerian Merchant Bank PLC and other matters, to prepare a position paper on the matter, taking into account the comments already circulated by some directors and discussed at meeting. The committee, under the chairmanship of

Aliyu Mohammed, Secretary to the Federal Government



When Adamu Fika got a copy of the invitation, he cried foul, picked up his telephone to alert government officials and foreign shareholders that someone somewhere, was playing tricks on the shareholders. He pleaded passionately that a rescue mission be drafted to Lagos to save bank from the claws of insider traders.

Olutola Senbore was also mandated to hold discussion with both the TCCP and the Issuing House and convey the views of the Board to them. The next Board Meeting is scheduled for April 15, 1993 in Lagos.

Meanwhile the Issuing House, Lead Merchant Bank Limited on February 8, 1993 held a meeting with the UBA Board Committee and TCCP during which prospectus relating to the privatisation exercise was reviewed. Consequently, Lead Merchant Bank Limited wrote to management of UBA PLC on February 15, 1993 seeking for additional information to update the prospectus to be offered in the privatisation exercise.

When contacted, the former Managing Director of United Bank for Africa PLC, Ojisambu denied reports that Board disagreement stalled the sale of Federal Government Shares in UBA. On the allegation of complicity by the Management of UBA in under-valuing the capitalisation of the bank, and insider trading, he said "I do not understand all the noise, as I am aware that the Completion Board meeting is scheduled between April 2—15, 1993."

SPECIAL FOCUS:

4th Enugu International Trade Fair '93

By Obinna Nwachukwu



SIGNIFICANT economic milestone was recorded in 1975 when the Nigerian Association of Chambers of Commerce, Industries, Mines and Agriculture (NACCIMA), gave official approval in Enugu, Capital of former East Central State of Nigeria as Venue for a Third International Trade Fair in Nigeria. By this action, the Enugu chamber of Commerce, Industries, Mines and Agriculture (ECCIMA) became the first such which until then, has been the exclusive preserve of the Lagos and Kaduna Chambers of Commerce and Industry.

Industrialists, commercial merchants and lovers of economic growth applauded the choice of Enugu the largest coal mining city of Nigeria, because it represents the lifeline of a territory that harbours most business wizards of Africa's most populous and richly endowed nation.

Geographically located amidst low hills which runs beautifully through other major towns in the present Enugu State, the trade fair venue is surrounded by bursting Industrial and Commercial cities in the Eastern region. The area boasts of Onitsha, Nigeria's biggest market, Nnewi which has a reputation for its Small and Medium Scale Industries and Commercial nerve-centre of the East, The Trans Amadi Industrial Layout in Port Harcourt, the oil city, Cross River State with its Export Free Zone (EPZ) in Calabar and Akwa Ibom State, noted for her agricultural potentialities, amongst others.

The theme of this year's fair (the fourth in the series so far) "Promoting Industrial and Commercial Growth in a Developing Economy" aptly falls in line with the thinking of

the Federal Government on the economy. The ten-day event, will enable participants and visitors alike to explore the rich investment and market potentials of Nigeria along with the minds that are known for guaranteed good business in Africa.

It is our hope that a first hand, unbridled positive report on these organisations will go a long way in helping visitors to the fair to know where to get what they want without much ado. Read on!

West African Milk Company (Nigeria) PLC

Occupying an area of 50 square metres, the WAMCO pavilion will be one of the centres of attraction among other participating food processing Companies as it will display a wide variety of WAMCO products.

They include their popular brands of Evaporated Milk — PEAK and THREE CROWNS FILLED EVAPORATED milk.

Integrated Dairy Farm (IDF) Vom Jos, Plateau State, a division of WAMCO PLC which is spearheading the company's Backward Integration Programme will display an impressive array of processed and fresh Dairy products such as farm fresh Gouda Cheese, Farm Fresh Yoghurt (in plain strawberry and pineapple flavours) as well as pasteurised fresh milk.

Also planned for display are agricultural products such as soya beans, Rhodes grass and maize, all from the farm in Vom.

West Africa Milk Company (Nigeria) PLC's investment in backward integration through the Integrated Dairy Farm, Vom, Jos is so far to the tune of N20 million.

The Dairy Farm Project has enabled the Company to source more of its raw material requirements locally especially for its Farm Full Gouda Cheese, Yoghurt and Butter.

Farm Fresh Full Cream Gouda Cheese is the firstly locally produced semihard cheese distributed and sold in Nigeria, and is receiving wide acceptance among cheese lovers.

Afrirbank Nigeria PLC

AFRIBANK received banking licence on October 20, 1959, and opened the first branch in the city of Kano on January 4, 1960. It was then known as Banque Internationale Pour L'Afrique Occidentale (BIAO) the origin of BIAO dates back to 1853 when the Bank was first established in Senegal. It was then known

I.Y. Abudullahi (Alhaji) MD, AFRIBANK as Banque du Senegal. Because of BIAO's excellent activities in West Africa, the bank was given the authority to issue currency notes (a Central Bank function) in the French speaking West African Countries. Later IBWA AFRIBANK was established as a subsidiary of BIAO.

In compliance with Federal Government orders, the Bank's Headquarters was in 1960 set up at 94, Broad Street, Lagos where it is till today. With the emergence of oil industry in Nigeria, the bank set up two more branches in Port Harcourt and Abuja just before the outbreak of the civil war in 1967. And with the promulgation of the Nigerian Companies Decree in 1968, it became imperative for all firms operating in Nigeria to be incorporated as Nigerian Companies. On May 30, 1969, BIAO was incorporated as Nigerian Company. On May 30, 1969, BIAO was incorporated as a Limited Liability Company under the name International Bank for West Africa (IBWA) — the English Equivalent of BIAO.

However, on account of indigenization, the Federal Military Government in 1976 acquired 60 percent of the equity structure and those of all banks for that matter. Thus, BIAO was left with 40 percent of the IBWA AFRIBANK equity capital. By December 1976, the bank got her share increased from N3.6 million to N6 million. In 1971, it got her first Nigerian chairman in the person of Alhaji T. Galadima. That same year, the BIAO herself experienced changes in her own equity structure. The Union Bank of Switzerland bought over 20 percent of the 49 percent of BIAO equity capital. Another 20 percent was bought by the "compagnie Internationale Africaine de Banque Holding S.A Luxembourg." In 1979, the paid up capital of Afrirbank rose to N15 million, while at the same time, a Nigerian was appointed the bank's First Managing Director. That is Oladele Olashore, (now finance Secretary). The bank changed its name finally to Afrirbank Nigeria Limited in January 1, 1990.

As a financial supermarket, it is possible in Nigeria for a customer to walk into one bank

Continued on Page 33

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BRANCHES THROUGHOUT NIGERIA

A Leader Who Serves The People

ILORIN EAST LOCAL GOVERNMENT

(OKE-OYI) KWARA STATE

DYNAMIC, resourceful and dedicated man who combined these with his experience as an administration in the public service," that was the judgement an indigene in Ilorin gave on Alhaji Shuaib Aremu Zubair, the first and incumbent Executive of Ilorin East Local Government.

This is definitely a rare recommendation to give on a man who is saddled with the assignment of building a fledgling local government area into a place of pride to the people of this Eastern part of Ilorin town.

But between October 1991 and today, the transformation of Ilorin East Council from one headquartered in an old building with virtually no infrastructural facilities to one with an array of health institutions, educational centres, tarred roads, economically bubbling environment and other facilities that make life worth living is now a reality.

But then who is this political leader who has proved he understood his environment and its needs and who is unrelenting in leaving a durable legacy of selfless public service.

Born 52 years ago on February 10, 1941 in Ilorin, Zabair trained as a nurse garnering such accomplished certificates as that of the Registered Nurse Certificate, Nurse Anaesthetics Certificate, Theatre Nurse Trained Certificate, capping it all with a post graduate diploma from the polytechnic of South Bank in the U.K.

With working experiences spanning large hospitals in Ilorin, Nguru in Niger State and Idah in Benue State, the Ilorin East LGA chairman later became an Assistant Director of Planning, Research and Statistics in the Kwara State Ministry of Health. So, Zubair carried the profile of a first class professional and career civil servant.

Today, a walk around Balogun Fulani wards, Emir Road and United Road will show you that a foundation for a local government council that will be a model for others is being laid. Similarly, construction of culverts, bridges, rehabilitation of many roads and provision of slaughter slabs have been undertaken. A befitting council secretariat is also under construction and will be completed by the end of this month.

In the area of health, a vital sector to this largely agrarian community, the council is utilising close to a million naira to upgrade facilities at newly acquired clinics and maternity centres like Magaji Are Clinic and Maternity, Ali Mayaki Maternity and Dispensary, Olufadi Maternity and Dispensary and Magaji Ojomu Health Centre. Also, a drug revolving scheme has been instituted to provide drugs for the health institutions in the LGA. This is to complement the purchase of several machines to help immunize the local community against common diseases.

To heed the call for improved agricultural productivity across the nation, the Zubair government has repaired hitherto grounded tractors for hiring to local farmers at subsidized rate. That is in addition



Shuaib Aremu Zubair (Chairman)....Determined to take the nascent local government to great height.

to regular purchase of fertiliser for onward distribution to the local farmers.

More than this, the Ilorin East Local Government Council has encouraged people of its communities to embark on self help projects. The local government supplements this effort with a special fund solely meant for the purpose.

For a man whose motivation for participation in politics was the pitiable plight of the people and the need to make government serve the people in the real sense of the word, Zubair has a story to tell on his achievements in this direction. Here you can read his catalogue of fulfilments and aspirations.

IILORIN EAST LOCAL GOVERNMENT

(OKE-OYI) KWARA STATE



Ifarinde (Assistant Director)....Seasoned administrator, using his administrative wizardry to nurture the young local government

Can I know what specifically motivated you to go into politics and leadership of your people in Ilorin East IGA?

What actually motivated me is the concerned for my people, the plight of my people actually motivated me to go into politics. And I believe politics as a game have them, in essence service to be rendered to my people motivated me to go into politics.

What was the situation with regard to infrastructural facilities and communal well-being in your local government before your assumption of office?

Thank you so much, there is no doubt, you know that the local government was created newly by the time we assumed office, December 1991. As a matter of fact, a temporary building was just found, there was a sole administrator from whom I took over like that with dilapidated building, we furnished them, make them habitable, in essence the condition of infrastructural facilities then was very poor.

As the first chairman of this newly created local government, what are your achievements since you took over in 1991?

Part of my achievements is the opening and tarring of roads at Balogun Fulani Ward, it is the road coming off from Emir Road and linking up Unity Road where First Bank is now situated. Not only that we opened the road, we constructed culverts and bridges and at the same time tarred roads, provision of slaughter slabs and grading of roads in different parts of the local government area.

Another achievement that I am very proud of is the construction of permanent secretariat complex which is still going on now. It is just about 45 - 50 percent completion and before April ending, the construction will definitely be completed.

Furthermore, a lot of roads were opened up in the local government area, by the time we finish it, it will be round like that. We also try as much as possible to construct bore holes in two areas in the local government. Also, I am very proud to say that hospitals, health centres, health posts were created and these will serve as basic health centres in future, and the existing one rehabilitated. We are able to take over the Magaji Ojomu Health Centre. Magaji Are Basic

Clinic, they are now functioning very well, not only functioning very well, they are staffed, equipped and well stocked with medicine. In line with this is the establishment of drug revolving scheme to provide drugs in the local government. Still in the area of health is the purchase of PED, JAT machines and vaccines for the effective implementation of the Expanded Programme on Immunization, EPI.

Furthermore, my administration also work in line with the state policy and as a result of this about (N200,000) has been spent by my administration on Rural Voluntary Health Service, RVHS scheme. So to boost the morale of staffers in this section of the local government my administration organised seminars, and also sponsor some of my staff for conferences and courses within and outside the state.

Also, there are some communities within the local government that through their communal effort they were able to provide themselves electricity, the local government is coming to their aid. We give community aid fund to those communities that engage in community development last year. We distributed over 330 thousand naira to about 41 to 44 communities as loans. Some were able to get N20,000, N10,000, N5,000, N2,000, etc depending on the magnitude of the project they are embarking upon.

Also, in the area of Agric, we cultivate land and distribute to the people, and though they pay for it. Last year, it was about 60,000 hectares and it was distributed to all able men and women who want to farm on this land, that is, the police, SSS, civil servant and public servants in the local government area. Purchase of fertilizer from Kwara Agric Development Project (KWADP) which were sold to farmers at control price. Also, part of the achievement I am very proud of is in the area of the better life for rural women in my local government. At Onikoko I was able to establish rice farm and processing industry for

them, the women gather themselves and involved themselves in rice cultivation. So, we are ready to go with them, we organize them, construct house for them, provide them with engine that will process the rice. Not only that, at Rura-Oja, Jabi, Famale, the shear butter machine where they now operate. Still on better life are the Dada Pot Ceramic Industry at Gaa Akanbi, Gari making Industry in Ilorin, Soap making, processing industry at Sakama, Gaa Akanbi and Tanke, soap making, Vaseline, Rub Ointment and detergent soap at Oke-Oyi.

Furthermore, in the area of primary school, I am very proud to tell you that last year, we created 11 new primary schools and 40 new primary school class rooms, have been built. Just to subsidize what state government provide for us. And in this year, plan is on the pipeline to construct more where they are needed all in an attempt by my administration to eradicate shift system in primary schools. Over two thousand naira have been released for the provision of furniture to these classrooms, provision of staff salary and allowances when due, provision of exercise books for pupils.

In terms of transportation, I can see a bus written boldly on it, Ilorin East Local Government, was this bus donated to you by the state government or bought by your administration?

Let me correct one impression. It was just one bus. This bus was bought by my administration. Just to bring staff from Ilorin to this local government headquarter here. Now it has just become a sought of mini mass transit. Therefore, it's in our budget this year to get some buses so that we can use them for mass transit in order to

alleviate the suffering of our people in terms of transportation.
Why did you choose to execute all these projects and of what importance are they to your rural and urban community?

All these mentioned projects are the basic infrastructural facilities that people need and they have to be provided. You know that my local government is very peculiar, peculiar in the sense that it's both rural and urban, about 65 percent of the population are urban while the remaining 35 are rural. So it's not strictly rural, that is why the opening up of roads, construction of hospitals, health posts, culverts, bridges, even water are very important and that is why we are working in collaboration with Kwara Agriculture loan unit, with DFRRRI and UNICEF, so we urging the three organisations to come to our aid so that the suffering of both urban and the rural dwellers can be reduced if not totally eliminated.

What will you say about your legislators in terms of the way they have been working with you?

In fact, they are one of the best in this country, they are understanding, they know their rights, I think they are working successfully enough, I don't think there is much problem, that is not saying that in certain areas, there is no disagreement agreement.

How much has your administration realized as revenue since its inception?

Well, since inception, I can give you say January 1992 - December, 1992, I think we realized over N1 million as our internally generated revenue, this year it is our hope that we are going to generate more, because we have worked out the best modalities that can help us in collecting all the internally generated revenue. This time, we hope that those that have been escaping this payment will be properly handled by our consultant. Therefore, we anticipate more money into the local government's collar as internally generated revenue.



Abdulkadir (Secretary)

Hon. Mukaila...Leader of the Council

What is the term of relationship you operate with your neighbouring local government areas?

It's very, very cordial. They are Ilorin West, Moro, Ilodun as well as Asa and some other neighbouring local government. As far as I am concerned we are working amicably, there has never been any rancour or disputes, we don't engage ourselves in unnecessary land disputes. In a nutshell, we are in good cordial relationship.

What problem do you have in running your administration?

As you know very well, in an administration, for one to be able to provide all these infrastructural facilities for the people, one definitely need capital. Therefore, my first problem is money. The amount we have been given is not enough to execute some of the capital projects that are needed by me people. I look at the teachers' salaries, I can confidently say that no local government in Kwara State paid as much as I pay my teachers. Because of this 45% sort of thing, I am now going to pay 2.3 million naira as teachers' salaries alone, excluding the salaries of all other local government staff in this 2.3 million, it may be tuning to 3.3 or 3.4 million out of this meagre allocation, we have been given. So, the main problem I have is capital that is, Finance.

Being a newly created local government what do you think this L.G. will look like in another ten years to come?

In another ten years to come, if the management is going as it's going now, I think we will compete very, very favourably with the state government, in terms of the revenue generation, in terms of development, in terms of government being an institution. I think in ten years to come, no local government in this state will be able to compete with Ilorin East Local Government if we continue the way we have been doing since the creation of Ilorin East Local Government.

What do you want the state and the Federal Government to do in assisting this local government for meaningful development?

Thank you very much, first and foremost, I will appeal to the state government and the Federal Government to help us rehabilitate our dilapidated primary schools, I am having 101 primary schools, over 1,500 classrooms and over 2,000 teachers, you see before you pay these teachers' salaries, employ new ones, repair some of these classrooms and some other expenses, you see all these take a lot of our money. Unless the state and the Federal Governments aid us before we can be able to complete all these projects. The Federal and state government should jointly come to our aid to rehabilitate our roads, hospital, clinics, and all the dilapidated primary schools. In the local government area, we have plenty of them, in the towns and in the villages, that is united school, the storm has blown up so many of them, we will need money to take care of so many of these things.

Another area in which I will appeal to the Federal Government and state government to come to our aid is in the area of this ecological disaster, which is very rampant in my local government. You see there are some local governments that are urban based, Ilorin West is urban based, not to say that they do not need government assistance they also need government assistance, but you can't compare their own need with our own, our is rural and urban.

Also, there is the need to create more roads in Ilorin particularly in Ilorin East Local Government because of the nature of its commercial activities.

Any further comments/information ?

Well, my comment is that I appeal to my people and solicit for their cooperation, their assistance and also their confidence. It is only when you repose confidence in someone that you will be able to perform. Also, I appeal to my traditional rulers too, because they are our fathers, and we need their fatherly advice, with their advice, they can make things to turn right.

Continued from Page 28

and have all his financial needs satisfied. A good proof of this fact is being shown at the banks pavillion at the on going 4th Enugu International Trade Fair.

United Bank For Africa PLC (Banking With The Human Touch)

THE United Bank for Africa PLC (UBA), is one of Nigeria's top three commercial banks. It was established in 1961 by a consortium of 5 international banks to take over the banking business carried on in Nigeria since 1949 by the British and French Bank Limited. With assets of over N18 billion and over 190 branches spread all over Nigeria, the Bank has an impressive growth rate making it the investor's dream and the depositor's delight.

UBA is active in all aspects of commercial banking and provides international banking, trusteeship, share registration, corporate finance and computer services through specialised divisions and subsidiaries.

An aggressive business promotions strategy coupled with a willingness to innovate has earned the Bank an enviable position in the banking industry. The Bank's innovative services include the House Savings and Loans scheme introduced in 1989 to encourage people to save towards building houses of their own. In 1986 the Bank introduced the UBACARD which is a cheque guarantee scheme that enables holders to cash their cheques in any branch of UBA in Nigeria as well as facilitate the use of cheques to settle third party transactions at participating outlets. A joint liability - small scale farmers credit scheme was introduced in 1987. Under this scheme, collateral is de-emphasised and credit is extended to members of the group but in the event of a default, all members of the group are jointly and severally liable. In 1988, the Credit Scheme for Women in Rural Area was introduced using the joint liability concept. These are amongst some of the innovations introduced by the Bank which have richly justified the characterisation of the Bank as innovative.

Nigerian interests now control 60 percent of the shareholding of the Bank. Four of the founding international banks, namely, Banque Nationale de Paris, Bankers Trust Company, New York, Banca Nazionale del Lavoro and monte dei Paschi di Siena who altogether own 40 percent of the shareholding, are still represented on the Board of Directors and continue to make their expertise and resources throughout the world available to assist the Bank and its customers.

UBA has branches in New York and Grand Cayman Island, and a Representative Office in London. It also maintains correspondent

relationship with banks in Africa and in major countries in the world.

Last year, it increased its lending to agriculture by 21.4% over the previous year bringing the figure to N733 million. N101.8 million of this was lent to 2,626 groups of small scale farmers under the Small Scale Farmers (Joint Liability) Agricultural Credit Scheme, made up of 36,836 beneficiaries all over the country. Also, the sum of N25.09 million was disbursed under the "Credit Scheme for Women in Rural Areas" during the year, to 995 Women groups made up of 8 850 beneficiaries.

Under its Housing Loan Scheme, aggregate credit stand at N59.7 million to 287 beneficiaries, out of which 12 customers receives loans of N2.7 million under the Abuja Residential Housing Scheme, while 58 beneficiaries obtained loans to the tune of N4 million under the House Savings and Loans Scheme designed for the medium low income segments of the population.

In 1981, The United Bank for Africa PLC (UBA) (then Ltd) started participating in International Trade Fairs at the Kaduna International Trade Fair. Since then, the bank has continued to participate in all International Trade Fairs in Kaduna, Lagos and Enugu. To enhance its participation in Trade Fairs, and to maintain its enviable position as a leading Nigerian and global Bank, the United Bank for Africa PLC (UBA) introduced its context innovation "the UBA DAY" during International Trade Fairs.

Progress Bank of Nigeria PLC

PROGRESS Bank of Nigeria PLC was incorporated on the 3rd of December 1981. The Bank commenced banking operations on 20th October, 1982 with an authorised and fully paid-up capital of N2 million. This was to be increased in 1983 to N10 million with N7.5

Casmir Anyanwu (Dr.) MD, Progress Bank



million fully paid-up and further to N15 million in 1986 with N12.3 million fully-paid up. Today, the Bank's authorised shares capital stands at N50 million with N25 million fully paid-up.

The Bank, at inception, was wholly owned by the Imo State Government. But in 1988 through the sale of 20% of its shares, its ownership doors opened to Nigerian citizens and associations. 20% of the remaining shares was then reserved for interested foreign equity investors. Plans are afoot to further privatise the bank, reducing government holdings to about 26%.

With a fast-growing clientele of over 295,000, total assets in excess of N1 billion and a staff strength of more than 1,900, the bank has successfully maintained a network of 40 branches and 5 agencies spread all over Nigeria, leading to a consistent improvement in the bank's profitability and growth.

The first two years of operations of the bank resulted in an accumulated trading loss of N2.3 million which was completely wiped out by the profit before taxation during the third year, amounting to N2.6 and leaving an overall net profit of N54.347 as at 30th September, 1985. The profit trend has not only continued but also greatly and steadily improved over the years. For instance, after the great turn-around of profit in 1988, N7.53 million profit was made in 1989 and N10.63 million in 1990.

Progress Bank of Nigeria PLC is the first indigeneous Bank to declare dividends to its shareholders. In 1987, N500,000 was paid to the Imo State Government, then sole owners, as dividends. The trend continued. One million naira was paid in 1988, N2 million in 1989 and N2.5 million was paid in 1990.

Since becoming quoted on the stock exchange in 1988, the Bank's shares have been well received in the stock market and the value per share appreciated from 50k to 106k as at 25th April, 1991.

In 1989, Progress Bank of Nigeria PLC successfully led a N7 million loan syndication exercise for the Bauchi State Government. The other banks were First City Merchant Bank and Nigerian Merchant Bank. When also in the same year, the Federal Government ordered the withdrawal of all Government deposits from the banks, Progress Bank not only survived the attendant adversities, but actively supported 17 other banks to weather the storm.

The Bank which is at the 4th Enugu Trade Fair offers a wide range of banking services to meet the needs of its numerous customers. These include Foreign Exchange Transactions, money market and Treasury Operations, Loan syndication, Export Financing for Industries, Farmers and Mortgage Lending.



Oil workers...All for PIC

At the meeting, all of DPR's demands, according to TSM's findings, were turned down. Oyekan made it known to the union executives that they would have nothing like PIC. They were told that the president's pronouncement is not legally binding as there was no decree yet to back it up. Their demand that DPR director should report directly to the Secretary of Petroleum Resources was turned down on the grounds that it would amount to elevating the director to the position of Director General.

Their demand that their condition of service should not be inferior to what obtained in the oil industry which they are supposed to supervise was also turned down. The big bosses in the department said it was impossible to compete with major oil companies like Shell, Chevron, etc. in welfare matters.

The staffers also wanted a management that has enough power, authority and mandate to negotiate their condition of service with. They got no positive response. To cap it all, no agreement was signed at the end of the meeting, because, according to the management government does not sign agreements with trade unions.

With the deadlock, the striking workers resolved to continue with their action until their aim is achieved. Meanwhile, the management staff sent to the field to take over from the staffers were not exactly finding their assignment easy. Many of them, TSM learnt, were not even allowed to reach their destinations. The lucky ones were sent back to Lagos.

Then the worrying news came making the rounds. That other oil companies were soon to join the action in sympathy with their DPR colleagues

and also to press home their demand for a stop to the retrenchment of workers in the oil sector.

TSM had gathered after that meeting that by Friday, March 12, the Lagos zone of oil workers would commence action, Port Harcourt zone was to do same last Monday, while Warri and Kaduna were to commence their last Tuesday and Wednesday respectively.

Government knew it had to act fast. Sensing avoidable danger, Asiodu summoned the striking workers to a meeting fixed for last Monday. But then, the invitation to the meeting, TSM gathered, got to PENGASSAN national secretariat Sunday evening. Most of those who were to attend were, therefore, not in attendance. That was to create another problem which we shall visit shortly.

Venue of the dialogue was the conference Hall of the Ministry of Petroleum Resources at the National Secretariat. Asiodu and Oyekan led the government team. L.E. Olotewo and U.M. Okoro represented PENGASSAN while C.O. Obasi and M.B. Saidu led the NUPENG group.

TSM was able to get a copy of the communique issued at the end of the meeting. The communique signed by all the parties had an eight-point agreement. They are:

— The workers demanded that the Department of Petroleum Resources should be given the mandate to enter into Collective Bargaining with NUPENG and PENGASSAN on conditions of service for staff. This was granted by the Hon. Secretary. The outcome of such negotiations shall be ratified by the Hon. Secretary.

— A National Negotiating Council consisting of not more than six (6)

accredited representatives of Management and twelve accredited representatives each from NUPENG and PENGASSAN shall be set up immediately.

— In any event, the staff of the Department of Petroleum Resources shall continue to enjoy the same conditions of service as staff of NNPC.

— The recruitment of new staff, the discipline, promotion and training of serving staff in the Department of Petroleum Resources shall be based on the NNPC conditions of service.

— It was agreed that Management shall come up with recommendations for the procurement of operational equipment. Opportunity will be given to the Unions to make their suggestions.

— It was also agreed that this communique should be referred to the National Executive Council of the Unions which will call off the industrial action without further delay.

— It was agreed that no member of the unions should be victimised for, having participated in the industrial action.

— The Hon. Secretary noted the request of the unions that the status of the headship of the Department be upgraded.

In the spirit of point 6 of the communique, the unions had referred the issue to their national headquarters for deliberation and a possible call off of the action. They were therefore stunned to hear an announcement from the Ministry of Petroleum and Mineral Resources penultimate Tuesday on network news that the unions had agreed to call off the strike.

When TSM visited PENGASSAN national headquarters the next day, the telephone rang intermittently. The callers were branches of the union from Port Harcourt, Warri, Kaduna, etc, all asking what the exact situation was. They were disappointed that the action was called off in such manner. The union leaders in Lagos had a hell of a time explaining that the national body and indeed DPR branch had not agreed to call off the strike. Particularly put in a tight corner were the PENGASSAN officials who attended the Monday meetings. Not a few of their colleagues criticised their signing the communique. The workers felt that they have been tricked into signing a communique that was not in their interest. To the workers, it is either PIC or nothing.

Before press time on Wednesday, the official position of PENGASSAN and many NUPENG members is that the strike action should be continued. But the official NUPENG position differs. In a memo circulated to oil companies' branches of PENGASSAN that Wednesday by the national headquarters, oil companies in Lagos zone were expected to embark on work to rule as a demonstration of their support for DPR "in continuation of their on-going strike action and struggle for the establishment of the Petroleum Inspectorate Commission as pronounced by the President of the Federal Government in 1991."

Their support, according to the memos are in three. Monday 15th and Tuesday 16th March, holding meetings, consultations and mobilisations at the individual branch level. Step two, Wednesday 17th March, the zone shall embark on a work-to-rule industrial action. While step three states that further directives will be issued by the National Secretariat.

Other zones, according to the PENGASSAN, are expected to join the action after Lagos.

That is not the only memo from PENGASSAN. In a press release a day after the television announcement, the oil workers union did not only disassociate itself from the go-back-to-work announcement, but also disowned its members who attended the Monday meeting.

"Those who signed the said communique, said the release, "were not in the first place members of our Central Working Committee (CWC) and most importantly were not given the mandate to represent or sign any communique on behalf of the Association."

PENGASSAN distanced itself from



OyekanDPR boss

the communique, according to the union, because it failed to address "the paramount issue of the establishment of the Petroleum Inspectorate Commission..." PENGASSAN's stand as at press time is to continue with the action.

But NUPENG, the junior workers' union's position is different. At the end of the meeting with the secretary, retariat as agreed and the national body directed in a memo dated 16th March, that the action should be called off. With that memo, NUPENG has officially ended the strike.

But the real situation is different. When DPR NUPENG Executive Council came to the office to brief its members, it met a hostile crowd. The workers told them they'd rather go with PENGASSAN than their own union. No going back to work, they told their leaders.

TSM gathered before press time that many workers in the oil industry are ready to join their DPR colleagues. Their reason, as reported to TSM issue of Vol. 6 No. 24 is the retrenchment of Nigerian workers in the oil industry which they believe an autonomous Petroleum Inspectorate Commission with all its powers, will be able to stop. They need PIC just like their DPR col-

leagues. In major oil companies, in the past 18 months, more Nigerians have lost their jobs while expatriates have continued to increase in number.

The problem, however, is with the union leaders in the oil companies. A NUPENG executive told TSM last week that a strike action by oil workers will be frustrated by the unions executives. Said he: "You can see that in this past one week, PENGASSAN has been calling its members in oil companies to join our strike. The question is have they? Of course, they have not. And that is why some of us believe we should go back to our work. What the government has conceded, I think, is reasonable. He who fights and runs away, lives to fight another day. I have the fears that our fingers may get burnt with this our fight-to-finish approach by PENGASSAN and our own members too. This is even apparent when you consider the fact that our strike action has not been as effective as we thought. Work is still going on in the terminals despite all the intimidations. I don't think we should allow a situation to arise where we would be at the receiving end."

But whichever way the crisis goes, the implication for the country is still unamusing. A source told TSM last week that millionaires would have been made out of some Nigerians since the industrial action started. At times like this, a lot of under-hand deals in the sales of crude oil are recorded. It is pretty difficult, if not totally impossible to monitor the exact figures of barrels of crude oil leaving Nigerian shores. Experts say Nigeria is losing millions of dollar daily.

This is one crisis the government would have to move in fast to stop. The oil subsidy issue should be enough for the government to manage for now.

A full scale industrial action by the oil workers implies losses running into millions of dollars daily for the Federal Government. The view in informed circles is that even if the ministry is not prepared to let go DPR, it should be given enough strength to perform its function. A situation where the policemen of the oil sector, DPR, that is, does not have the required tools to work with, does not properly train, does not get properly motivated cannot augur well for the oil industry which is the mainstay of the nation's economy.

Asiodu is a man noted for his remarkable administrative skill, his management of this crisis will add to his feathers. He cannot afford to fall the nation in these trying times.

that, though Biola is a better player, she loses concentration when it matters most and that has always been her down fall. The 'Alayes' who were there strictly for business (you know, the betting game) would not hear of such arant nonsense. To them the game is open and could be taken by anybody. But they will rather put their money on Biola. On anyway, she will fight to the end. They argued that when the game is not going Funke's way, you will know immediately. So, Biola presented a better business opportunity.

Soon the match was called. The players and officials get ready to come in. Wait a minute! Funke storms away. Something is wrong — Yeah, she is complaining and loudly too, about her vest. Too big and not convenient. She goes out of the sportshall and briefly storms back. This time in a red Coca-Cola vest over her blue shorts instead of the yellow vest. When they got to the table she quickly...tied the tradi-

nient too. She dashes off to change her colour to yellow, over the blue down.

Aha! who is this again. A youngman is seen very close to reporters. He is kneeling down and offering prayers fervently "Oh God, please let Biola win. I will cry for you with joy." *TSM Sporting* cannot loose such a chance. The boy, Segun Oshoba of SS1(E) in Eko Boys High School, Lagos says he is praying for Biola because "she is good and very nice to me and people." Segun was not alone in his prayers, there were many who just wished her to have the upper hand. Funke as it appeared, they just love to hate.

At last, the game. Biola starts. After a few strokes, Funke makes a bold move: She smashes and the ball goes out. She had lost the first point. Biola takes a left handed salute. Segun and the spectators went wild. It was not to be. On that table, Biola gave the impression of restlessness and aggression. She could not settle down to her game.



Coca-Cola Tennis Fiesta

.....the rivalry between these two is real. It remains to be seen just how far they will go and what it will do to the game of tennis.

By Isodi Dike

THE women's final was not just a game. It was war. The Nigerian Bottling Company, PLC (NBC) and the Table Tennis Association (NTTA) had set the battle field by organising the Coca-Cola, All Nigerian Tennis Championship. Funke Oshonaike and Biola Odumosu were the chief antagonists. Yet the spectators were not left out.

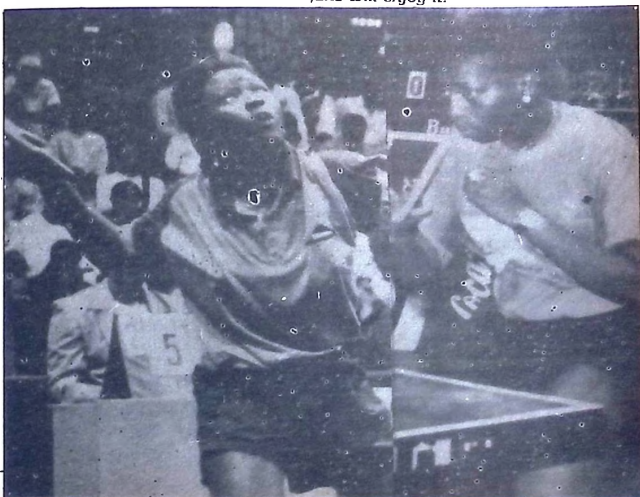
Even before the game, the debate was already raging. Who amongst these two will carry the Coca-Cola marble this time around? A section of the press gave the game to Funke. They contend

tional head band — a blue and red scarf round her long hair. That was exactly when Biola decided that she will not wear the same colour with her opponent. Moreover the vest was not conven-

Funke on the other hand looked calm and well-composed. She took the game 21-11. Biola had lost ten points in a row.

When the second game started,

Funke, Biola...This war will last and the fans will enjoy it.



Funke took the first five points, the fifth she did with her trade mark — the perfect underarm service which Biola had no answer to. This was greeted by a wild ovation. By this time, the spectators had changed sides. Segun had started to cry. Funke went on to win the game 3-1.

On the whole it was not only that easy. Out of the four games Biola got the game point first in two and caught up with Funke once but somehow always managed to loose to her more composed opponent. Take the third game for instance. Biola was down by 2-0 but she will not relent. Suddenly it was 20-18 against her. Funke is seen dancing briefly in her corner by the Coca-Cola lady. Biola just fought on. She came back strongly and went on to win. 2-11 Like the Roman mob, the spectators came a life. Segun starts his own dance!

The battle outside raged. A cripple brings out a 50 naira note and shouts "Biola win, more!" the betting had reached an all-time high.

Who will blame them? The rancour, excitement and glamour that these two players generate in tennis tournaments in the country is almost legendary. They have come a long way, since 1986 when both started playing tennis. At the Coca-Cola, All Nigerian tourney, they have been on each other, first as junior girls. In 1987, Funke won. By 1988, Biola snatched the title from Funke who consoled herself with the cadet Girl's title. Biola retained the junior crown in 1989.

1991 saw the beginning of the phenomenon, the "Senior Girls" rivalry. Friends outside the table, they became arch-enemies of it. Biola swept all awards that year. Name then, Oluyole, Asoju Oba, Coca-Cola and to round up, beat Funke at the finals of the All-African Games in Cairo, Egypt.

Funke would not allow that to continue. She came back in a grand-style. But for the Omo Championship, she won, every title including the 10th edition of the Africa championship in 1992. She took that title at the expense of Biola.

The evening preceding that game, Funke had won the Lagos State SWAN award as the Table Tennis player and Sportswoman of the year 1992. It was Biola who had dethroned her in 1991.

So the final game that Saturday, March 13, was the beginning of hostilities for the year 1993. Watching both closely, became a challenge and an obsession to TSM Sporting. One thing struck a chord. Outside the table, they reversed their roles. Biola became the easy going person, more amenable and

Segun....Tennis, is in for a better time

always amongst friends. This is a great contrast from her nervousness during her games. Funke took that role easily outside the table. Scarcely seen with anybody except two particular girls and a younger one you could see her snap angrily at her friends. Our reporter particularly noticed her on one occasion virtually dragging the younger one along without regard to the child's care.

And this one. Though they have been friends before it was difficult to say so this time around. Through-out the one week tournament, they dutifully avoided themselves occasionally stealing glances. Though they played and won the doubles together it was clear that all was not well. Biola who was born on October 31, 1973, confirmed our fears. The banking and finance student of Ogun State Polytechnic said: "Outside the table we use to be very tight but it's not so again. Look, you guys don't know Funke. She is very pompous and that is one of the things I do not like about people so I just decided to cool off a bit."

On what may have happened to her game, she re-iterated that she could take Funke to the cleaners anyday but for luck. "Funke is a lucky girl. That's what happened. You saw it" she wailed "I am surprised about all this talk of nervousness and the crowd - when I get to the table, I am oblivious of what is happening around. I just play my game."

And so the young lady who had earlier on prayed that MKO Abiola should emerge president "because he is good and we are namesakes" lost the crown and a N30,000 naira return ticket to Europe, for the Circuit, to her arch rival and foe, Funke Oshonaike.

For the 18 year-old Funke a first year Physical and Health Education stu-

dent of the University of Lagos, her joy knew no bounds. She had once again confirmed her class and that's all that matters to her. Others can go to hell.

Albert Karounwi a national player who lost out to Sefu Tijani in another rivalry talked about the war between the two female players. On their games he said that Biola has a better game but she's too aggressive and takes them so hard as against Funke who plays "calm game as if nothing is at stake." That is why Funke has been winning her.

According to Albert, Funke is pompous. "You know she just poses around. Somebody who does that must struggle to stay on top. She wants to prove that she is the best. That is where the rivalry starts and ends" he said. "As a person, Biola is nice, quiet and she relates well that is one of the reasons the fans love her."

One of the Lagos State coaches, Adewunmi Santos said both are good and their rivalry is good for the game. "It will make them to improve. They will want to beat each other and by trying might introduce new styles and the game will better." Chi, Chi Iwuanyanwu an international umpire who had handled several games between the two, agrees with Santos.

It will be recalled that this is not the first time Table Tennis is witnessing such acute rivalry between two of its stars. There had been that between Ethel Jack and Majekodunmi, Kuburat Owolabi and Bose Kaffo, Kehinde Okenla and Iyabo Akanmu; and Yomi Bankole and Alinda Musa.

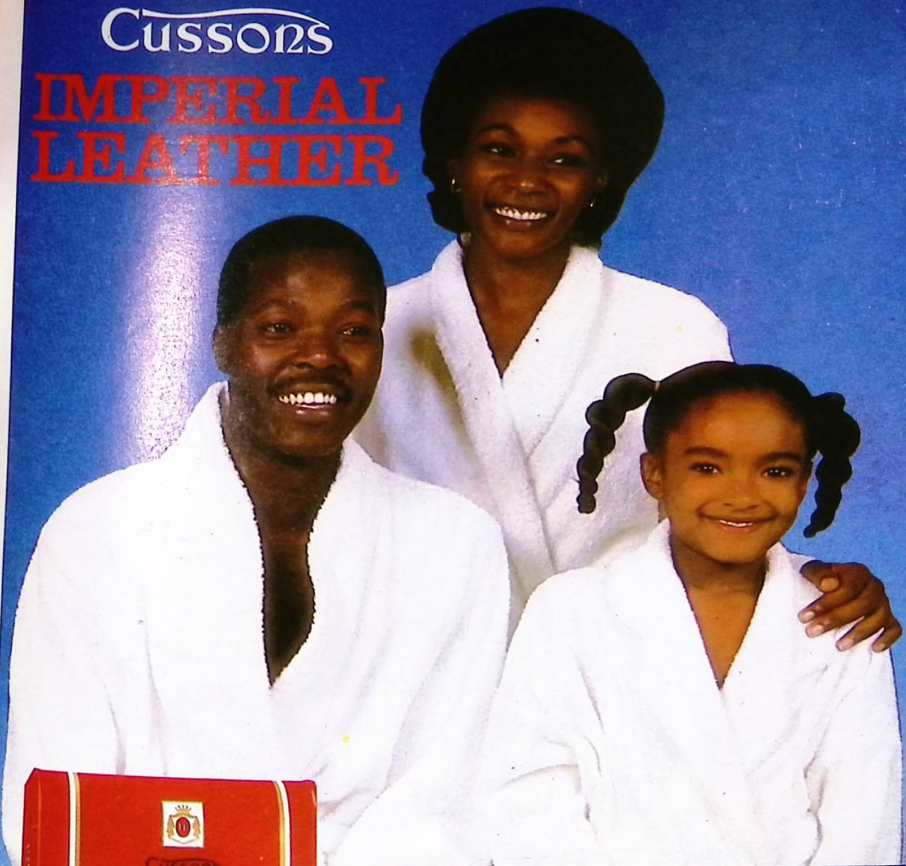
The chairman of NITA, Oludotun Segun noted that the phenomenon cannot be avoided where you have two good players wishing to excel. On the negative implication, where a player wants to win at all cost, he said, the NITA normally takes a decision after reviewing the match reports sent in by officials. He may want to consider Biola's behaviour at the end of that match when she lost.

In tears she looked at her bat for some seconds, tore off the rubber on both sides and threw them angrily into the air. One of them almost landed on the head of one of the guests at the high table.

At the end of the 2.5 million naira fiesta splashed by Coca-Cola, the following emerged winners in other categories.

Taofeek Maya — Men's final
Lagos State — Men's Team event
Lagos State — Women's Team event
Oyo State — Cadet Boys

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