

DAILY NEWSLETTER

WEDNESDAY, MARCH 12, 2025

ISSUES #13

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EFCC WARNS AGAINST 58 ILLEGAL PONZI SCHEMES

The EFCC has identified 58 companies allegedly running illegal Ponzi schemes in Nigeria. These unregistered entities may promise high returns with minimal risk but often lead to significant investor losses. Experts advise caution and verification with regulatory authorities to protect your investments.



GOV FUBARA LOCKED OUT OF STATE HOUSE OF ASSEMBLY

Governor Fubara was denied entry to the Rivers State Assembly, escalating the political crisis. The governor says he's ready to implement a Supreme Court ruling mandating him to represent the 2025 appropriation bill to the House.



FG Approves Modular Refinery For Abia – Gov Otti

The Federal Government has approved a modular refinery in Abia's Ukwu West. Gov. Otti made the revelation while launching some infrastructure projects there.

WIKI WARNS AGAINST ATTACK ON PRODUCTION

Nyesom Wike warns against oil shutdown threats over Rivers political crisis. President Tinubu calls for peace, urging the Rivers State governor to respect a recent Supreme Court ruling, which outlawed recent local government elections, and legitimized the 27 lawmakers who, according to law, had been deemed to have lost their seats after defecting to another party.

NIGERIAN POLICE BAN PARADING OF SUSPECTS

Nigeria's Inspector-General of Police, Kayode Egbetokun, has banned public parading of suspects before trial. The directive aims to protect human rights and ensure fairness in the justice system. Legal experts welcome the decision, but enforcement remains key.

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PETROL IMPORT COST DROPS DUE TO FALLING GLOBAL OIL PRICE

Petrol prices in Nigeria may drop further as the landing cost falls to ₦774.82 per litre, following a decline in global crude oil prices to \$70 per barrel.

SENATOR NATASHA TAKES HARASSMENT CASE TO IPU

Senator Natasha Akpoti-Uduaghan has asked the Inter-Parliamentary Union to look into her victimization by suspension from the Nigerian Senate after she alleged sexual harassment against the Senate President. The IPU has promised to review the case after hearing all sides.



Nigeria's Trade Surge as Exports Expand

Nigeria's trade hit ₦138.03 trillion in 2024, growing 106.6% year-on-year. A weak Naira fueled exports, improving the trade balance, although forex risks persist.



ONTARIO PREMIER THREATEN POWER CUT TO U.S., OVER TARIFF

Ontario Premier Doug Ford has announced a 25% surcharge on electricity exports to the U.S. in response to Trump's tariffs. If the trade war escalates, Ford warns Canada may completely cut off power to New York, Minnesota, and Michigan. In response, Trump has announced doubling of US tariffs on Canadian steel and aluminum to 50%, setting global markets jittering on Tuesday.

HOUSE OF REPS ORDER NATIONWIDE BLOCK TO ACCESS OF PORNSITES

Nigeria's House of Representatives has ordered a nationwide shutdown of access to porn websites. Lawmakers say this is to protect societal values. It asked both internet providers to comply and the Nigerian Communications Commission (NCC) to enforce the directive immediately.

NIGERIA TO INVESTS \$1 TRILLION IN LITHIUM

Nigeria is ramping up investments in lithium mining and agriculture to strengthen its economy. The government has allocated \$1 trillion to boost domestic production.

SUPER EAGLES SQUAD LIST FOR WORLD CUP QUALIFIER OUT

Coach Eric Chelle has unveiled the Super Eagles' 23-man squad for the 2026 World Cup qualifiers. The team will face Rwanda on Friday, March 21, 2025, at Godswill Akpabio stadium in Uyo.

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