

**NIGERIA FINANCIAL TIMES**

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**FEDERAL GOVERNMENT OF NIGERIA  
MAILED-OUT US\$196M TO THE BELOW  
LISTED BENEFICIARY/CONTRACTOR**

The Federal Government of Nigeria has today released US\$230M for payment to below listed foreign beneficiary/contractors. Below are the names of the foreign beneficiary/contractors:

- (1) Akio Akiba - Japan
- (2) Shinel Bussum Co Ltd - Japan
- (3) John Charles Smith of Kinma Corp-Charles Oil Holding Group, U.S.A
- (4) Mr Athur Eith USA
- (5) Stefan Grubits of Austria
- (6) K.C Fan & Y.C. Fan, Taiwan
- (7) Mazin Mahmoud UK
- (8) Mr. Jaskiewicz, Poland
- (9) Ribbon Graphics (H K) Ltd

The above foreign contractors are to receive their funds after receiving their certificate of payment legality from Federal Ministry of Justice. The Paying Banks have been advised to ensure that they conclude Bank to Bank transfer within 3 banking days of beneficiary submission of certificate of payment legality.

**FUNSO PROMISES  
REGULAR FUEL  
SUPPLY BY MAY 2005**

The Group Managing Director (GMD) of the Nigerian National Petroleum Corporation (NNPC) Mr. Funso Fajana, on Wednesday promised Nigerians regular supply of petroleum products from 2005.

Scarcity of petroleum products, which has become a recurring phenomenon

**Toye Akinrinlola, Chris Agbambu  
Abuja.**

would end by then incentive all the refinery's refineries have been refurbished to meet the challenge.

Funso spoke after inspecting facilities at the Warri Refining and Petrochemical Company (WRPC).

According to him, the Warri plant, which has been off stream since the heating plant caught fire, will be back on stream next week.

The breakdown of the Warri Refinery coupled with the Turn Around Maintenance (TAM) work at the Kaduna and Port Harcourt refineries, he stated, accounted for the inability of NNPC to meet local demand which he said rose from 12.5 million litres per day in 2004 to 18.5 million in 2005, about 50 percent increase.

However, with the coming on stream of the Port Harcourt and Kaduna refineries on March 11 to June 15, respectively and Warri in the first week of April the corporation, he said is now poised to ensure a regular supply of products.

During a previous visit to Warri in July, Funso had said: "I would ask for the resignation letter of the Warri Plant Managing Director if his target is 60 per cent production of installed capacity."

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**OBASANJO HOLDS  
MEETING WITH THE  
DIRECTOR, foreign  
payment unit cbn rev.**

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**Calabar Port handles 74,672  
Tonnes of cargoes in 6 months**

The Calabar port handled a total of 74,673 tonnes of cargoes in the first 2 months of 2005, up from 41,314 tonnes of cargoes in the corresponding period of March 2004, Daily Financial Times reports. The port's ship traffic position, made available in DFT in Abuja showed that in the first three months 2005, the port handled a total of 40,627 tonnes

**Multinational telecoms  
companies to provide  
service in Nigeria**

FG to encourage stiff competition  
Private telecom operators warned

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of cargoes

According to the document, the port handled a total of 91,850 tonnes of cargoes in the whole of 2004 and a total of 100,386 tonnes of cargoes in 2005.

A further Breakdown showed that the total inward cargo (IMPORT) in the first half of 2005 was 65,474 tonnes, while the total outward cargo throughout the same period was 9,199 tonnes.

Total inward cargo for the first half of 2005 was 39,805 tonnes, while the outward cargoes in the same period was 1,509 tonnes.

DFT also reports that the inward cargoes in the first half of 2005 was 40,627 tonnes while the port did not have any outward cargo during the period.

The ship traffic summary also showed that the port received a total of 24 ships in the first half of 2005, as against 21 ship which berthed at the port in the first half of 2004.

The tonnage of ships that entered the port in the first half of 2005 was 120,379 tonnes while 113,366 tonnes was recorded in the corresponding period of 2004. On the whole, a total of 39 ships sailed into the port in first quarter 2005 with a gross registered tonnage (GRT) of 210,784 tonnes. (Cont Page 4)

**The Commissioning of the  
Bola Tinubu Housing Scheme  
At Ikeja, Lagos.**

One of the Major achievements of the Lagos State Governor, Bola Ahmed Tinubu (was the completion of the building of a vast residential estate at the South-West part of the Lagos State Capital, Ikeja. This estate comprises of two parts. Part one comprises of 350 blocks of flats and the part two comprises of 100 bungalows and 150 duplexes. However, upon the inception of the democratic government the Federal Ministry of Works

