

NEC endorses removal of fertiliser subsidy

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The National Economic Council (NEC) has endorsed the removal of subsidy on fertiliser and distribution of the commodity by the private sector in order to make it available to farmers. The



A truck of fertilizer

36 Governors of the federation gave their endorsement at the NEC meeting presided over by Vice President Namadi Sambo at the State House, Presidential Villa in Abuja.

Gov. Olusegun Mimiko of Ondo who briefed State House Correspondents on behalf of his colleagues after the meeting, said the council endorsed the transformation plan as presented by the Minister of Agriculture, Dr Akinwumi Adeshina.

“Fertiliser will no longer be business of government. Fertiliser procurement and distribution will be left in the private hands for the private sector to drive. “The council also approved special incentives for states and companies willing to invest in fertiliser production because Nigeria being a gas endowed country should actually be the net exporter of fertiliser.

“Council is targeting not only producing fertiliser for local use but ultimately enough fertiliser especially urea from gas for the export market.”

The governor said that NEC also decided that every high yield commodity like cocoa should have a marketing board. He said the marketing boards, as agreed by the council, would create the environment to ensure that farmers ultimately got maximum results on their investments and labour. The boards, according to Mimiko, would be known as Commodity Corporation and would be private sector driven.

He said the council also resolved that each state should form a team in alliance with Ministry of Water Resources and National Planning Commission to monitor Federal Government's dams and irrigation projects in all the geo-political zones. Mimiko explained that the decision was taken because of the centrality of the irrigation and dam projects to a successful transformation of the agricultural sector. NEC is the highest economic decision making body in the country and it is presided over by the Vice President. It comprises the 36 governors and the FCT Minister, the Attorney-General of the Federation, the Chief Economic Adviser to the President, National Planning Minister, the CBN Governor and the Minister of Finance.