

Speech by the Executive Secretary of Nigeria Extractive Industries Transparency Initiative (NEITI), Dr Orji Ogbonnaya Orji, at the African Anti-Corruption Day organized by Inter Agency Task Team (IATT) on July 11th 2023 at the Abuja Continental Hotel, Abuja.

Protocols

I Join fellow agencies in the Inter Agency Task Team (IATT) to welcome you all to this event.

2. The Inter Agency Task Team (IATT) at its retreat in Kaduna in May 2009 adopted a statement of Commitment to address pressing issues within the National anti-corruption agenda.

3. Incorporated in that statement of commitment is the decision to hold joint activities in a manner to raise awareness and mobilize the society on to the consequences of corruption and abuse of public office. Today's event is a direct response to that commitment.

4. We are also aware that the African Union Convention on Preventing and Combating Corruption was adopted in Maputo, Mozambique in 2003. And since then, African Union Member states have made significant efforts in the establishment of National Laws and the creation of anti-corruption agencies.

In addition, the African Union designated 11th July as the African Anti-Corruption Day and Nigeria along with other member states have commemorated the day for the past six years.

5. Today provides an opportunity to pause and reflect on the role of corruption in the lives of ordinary Africans especially Nigerians, share good lessons and

practices in the fight against corruption. It also provides an opportunity to x-ray what is working and what is not and what new approaches are required in the fight against corruption.

6. For us in the extractive industry, NEITI is working hard with government, extractive companies and civil society including developing partners and patriotic Nigerians to reduce or possibly eliminate corruption in the oil, gas and mining industries. We have outlined what needs to be done in our industries annual reports available on our website, in addition to wide public dissemination.

7. Nigeria has been losing a lot of money through various platforms in the extractive value chain. For instance NEITI records shows that from 2009 to 2020 Nigeria lost \$46.16billion or N16.25 Trillion through Oil theft and Nigeria spent N13.7 Trillion to finance fuel subsidy from 2005 to 2021.

8. While we commend the new administration for the courage to deal with the subsidy issue, we appeal to government to move faster to address matters arising from the subsidy removal to through its proposed palliatives proposal provide relief program to help the most vulnerable in our midst, the poorest of the poor. NEITI has no doubt in the nearest future, subsidy removal will free the economy from age long bondage. For instance, NEITI is already being vindicated that few months after the subsidy removal, fuel consumption figures are already dropping. NEITI had questioned these figures over the years as a major source of capital flight out of the country.

9. Our next project to commission a study on actual fuel consumption in Nigeria will help provide empirical data to help the government deal with information and data. This reinforces NEITI's position on the use of credible data to curb corruption.

10. The EITI is founded on the philosophy that regular disclosures of information and data in the extractive sector will promote public debate, foster civic actions and accountability in the sector. The goal is to ensure that revenues from the sectors are optimally mobilized and prudently utilized for the benefit of our citizens and create opportunities for investments, job creation and poverty reduction.

11. As a member of the Inter Agency Task Team and a member of the global EITI, NEITI is committed to the fight against corruption, and we are confident that this event is reminder of our determination within the IATT with the support of our donor partners to continue to push the boundaries for the benefit of our country inspite of challenges.

12. Once again, I thank you for inviting me and wish you fruitful deliberation.