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Chrome Digest

News magazine

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GMD NNPC VISITS KAZTEC FABRICATION YARD, IMPRESSED BY LEVEL OF WORK

NIGERIAN PARALYMPIANS GRACE WAS GAMES IN GRAND STYLE

HALLMARK OF COMPETENCE

EBUGU BC-2 BOOSTER COMPRESSOR, A MILESTONE FOR KAZTEC ENGINEERING

Anne
 WAFULA STRIKE INVESTED WITH MBE

INDUSTRY NEWS

ABA AGOG AS EEDC HOST CONSUMER PERFORMANCE MEETING

HOPE FOR POLIO ERADICATION

A PARTNERSHIP TO ELIMINATE ONCHOCERCIASIS

EXHIBITION AND CONFERENCES

A HOPE FOR A POLIO FREE WORLD



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Get to know more about Chrome Group.

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KAZTEC
ENGINEERING LTD

Local Content, Global Vision



Kaztec has proven over the years that it is capable of handling projects successfully in Nigeria

- CEO of Addax Petroleum, Mr. Xinmin Wu

Kaztec Engineering Limited is a leading 100% indigenous EPCIC-M provider in Nigeria with core capabilities in engineering design, procurement, fabrication, installation and project delivery management of Oil & Gas facilities"

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Empowering People for Sustainable Development

ABOUT SIR EMEKA OFFOR FOUNDATION

The Sir Emeka Offor Foundation (SEOF) is a charitable, non-governmental organization founded by Sir Emeka Offor that seeks to alleviate the suffering of the less privileged in society and is committed to providing support in the areas of human capacity development, skills acquisition and the establishment of small and medium enterprises (SME's) and cooperative societies. The Foundation has affected the lives of many Nigerians through its programmes which include;

- Youth Empowerment
- Widows Cooperative
- Education
- Health Service
- Infrastructure Development
- Differently Able

The Foundation has established important partnerships with international organizations like the Rotary International, Books For Africa (BFA), The Carter Center, Mainz Hospital Research etc. to further impact lives.

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Cover story

HALLMARK OF COMPETENCE

Ebugu BC-2 Booster Compressor, a milestone for Kaztec Engineering 14

Kaztec Engineering Limited, Nigeria's leading 100% indigenous EPCIC-M provider in the Nigerian Oil & Gas landscape, recently announced the completion of the Ebugu BC-2 Booster Compressor installation in the OML 123 offshore field. This was made known by Kaztec's Commercial Director Mr. Marc Robillard, at a high-level meeting held at the Addax headquarters in Geneva, Switzerland.



GMD NNPC VISITS KAZTEC FABRICATION YARD, IMPRESSED BY LEVEL OF WORK 14

ANNE WAFULA STRIKE INVESTED WITH MBE 31

HOPE FOR POLIO ERADICATION 43

ABA AGOG AS EEDC HOST CONSUMER PERFORMANCE MEETING 52

EXHIBITION AND CONFERENCES 37

NIGERIAN PARALYMPIANS GRACE IWAS GAMES IN GRAND STYLE 19

INDUSTRY NEWS 57

A PARTNERSHIP TO ELIMINATE ONCHOCERCIASIS 51



Dr Edwin Ndukwe

From the Editor

Memorable Moments that Ignites...

There is no doubt that the year has been dynamically engaging for many of us both at home and at the Chrome Group. But nothing could be more fulfilling than to be part of a Conglomerate, which continues to show outstanding prospects and technical re-engineering in its business modalities. This can only be primed on the hard work, tenacity and the entrepreneurial knack of our visionary, the Executive Vice Chairman of the Chrome Group, Sir Emeka Offor. Sir Offor has provided the enabling environment, which in many ways has brought out the best in all of us. It is through his rare vision and sheer determination for success that has made the Chrome Group one of the most talked about conglomerate and success stories of this era.

In this past year, we have witnessed many encouraging business activities including major project completion, timely project deliveries and new acquisitions of highly technical contracts. We have also seen personnel growth and expert additions to the Group and its subsidiaries. These and many other personal activities like birthdays, new marriages and child birth, to mention a few, are still ingrained in our minds perhaps because of the memorable moments they ignited in our lives. The idea to bring all of these events under one platform is the major reason behind the Chrome Digest, a Newsmagazine that showcases and highlights the many success stories that Chrome Group has become today and which dominated headlines in the last 12 months.

Beginning 2015, while Chrome Digest remains a bi-annual publication, the Communications Department will provide a simpler monthly alternative in the form of a digital newsletter. The goal is to provide a quick and refreshing update of our growing participation as a key indigenous player in the Oil & Gas industry,

particularly in Nigeria and sub-Sahara Africa. It is hoped that this little effort will be bigger and better in the coming months and years.

I, therefore, would like to use this opportunity to thank our Chairman, Sir Emeka Offor, for his tenacity of purpose and avid support towards many of the Department's projects. I also want to appreciate the Human Resource Department for their invaluable and continued encouragement. To all the staff at Chrome Group, let me say a big Thank You for your cooperation at all times. My sincere appreciation goes to my fellow teammates (Communications Department). You are all part of this experience and success. Thank you for all your creative input and your willingness on this adventure. We wish you all a very Merry Christmas and a Happy New Year.

Dr. Edwin Ndukwe
Editor in Chief





Sir Emeka Offor, Executive Vice-Chairman of the Chrome Group, has extensive domestic and international business experience in numerous sectors of the economy. A dynamic and hard-charging entrepreneur, he exhibits the strength of character, vision and dedication required to be successful in an often challenging and demanding environment.

The Chrome Group was incorporated in 1994 and is a major player in Nigeria and sub-Saharan Africa. Based in Abuja, the Federal Capital of Nigeria, it is a leading conglomerate offering vast experience in oil and gas services, power, logistics and telecommunications.

The success of Chrome has allowed Sir Emeka Offor to give back to his community and country. The Sir Emeka Offor Foundation was established in the mid-1990's as a charitable, non-governmental organization dedicated to helping people in need become independent and self-sufficient by reaching out to lift people up. The Foundation's projects are varied, but tied together by a single vision – to help people help themselves. The Foundation is striving to become a model for development efforts in Nigeria and beyond.

Sir Emeka Offor

**EXECUTIVE VICE CHAIRMAN
CHROME GROUP**

Hallmark of Competence

Ebugu BC-2 Booster Compressor, a milestone for Kaztec Engineering



Kaztec Engineering Limited, Nigeria's leading 100% indigenous EPCIC-M provider in the Nigerian Oil & Gas landscape, recently announced the completion of the Ebugu BC-2 Booster Compressor installation in the OML 123 offshore field. This was made known by Kaztec's Commercial Director Mr. Marc Robillard, at a high-level meeting held at the Addax headquarters in Geneva, Switzerland.

Speaking during the visit, Mr. Robillard said the completion was another significant milestone for Kaztec Engineering which signifies Kaztec's technical capability to deliver expertly on any engineering project.

"You may recall that two months ago, after a complex fabrication process involving highly skilled engineers and fabricators, Kaztec commenced the load of Addax Petroleum Development Nigeria Limited's (APDNL) Ebugu Booster Compressor BC-2 onto Kaztec's pipelay derrick barge, the Ekulo Cheyenne.

"The successful installation of the BC-2 Compressor at OML 123 increased the output and productivity of the Ebugu wells," Mr. Robillard said.

APDNL Managing Director, Cornelis Zegelaar while explaining noted that the Ebugu BC-2 Compressor installation efficiently allows for the reinjection of gas into the reservoir. In doing so, he says, sufficient gas lift will then be available for underpinning production sustainability within the OML 123 Field. In responding to the question of expected capacity of the field, he said, "It is expected that this increase will be in the region of 6000 barrels of oil per day".

During the auspicious meeting, the CEO of Addax Petroleum, Mr. Xinmin Wu, echoed similar sentiments when he said; "Kaztec Engineering Limited has proven over the years that it is capable of handling projects successfully in Nigeria. I want to continue working with Kaztec to see a sustainable growth pattern."

"I can only echo what the CEO said. We enjoy the relationship that Addax/Kaztec has, and we are pleased with the mutual respect and seamless integration," Mr. Zegelaar said. Addressing the audience, Chairman Kaztec, Sir Emeka Ofor re-affirmed Kaztec's relationship with Addax, saying it has progressed very well and the integration benefiting all.

Rotary International Convention 2014

I hope for a Polio Free world; a world where children live free of its deadly scourge. I dream of that world where they will grow to become fully empowered, psychologically and physiologically to pursue their respective goals and aspirations

Sir Emeka Offor - Rotary International Polio Ambassador to Nigeria



A HOPE FOR A POLIO FREE WORLD

For the second consecutive year, Nigerian philanthropist and business leader Sir Emeka Offor donated US\$1 million to Rotary's PolioPlus program, which supports global efforts to eradicate the disease. Sir Offor announced the donation at the organization's annual convention, held in Sydney, Australia, which drew more than 18,000 Rotarians from 150 countries. It would be recalled that last year's gift was also announced at Rotary's convention, held in Lisbon.

Sir Offor's support comes at a critical time for global polio eradication efforts. Nigeria in particular has seen tremendous progress in recent years and is closer than ever to ending the disease. In 2013, the country had only 53 cases of polio, a record low for a nation that, as recently as 2012, was home to more than half the world's cases. However, conflict and insecurity continue to pose challenges to polio eradication. Sir Offor's new donation will help Rotary fund critically needed immunization activities to ensure the disease is stopped for good.

The \$1 million gifts from both 2013 and 2014 are eligible for matching funds under the End Polio Now – Make History Today fundraising campaign, carried out in conjunction with the Bill & Melinda Gates Foundation. Under the agreement, the Gates Foundation will match 2 for 1 every dollar Rotary commits to polio eradication, up to \$35 million per year. Thus, Sir Offor's \$2 million in support of PolioPlus leverages \$6 million toward polio eradication.

Beyond last year's \$1 million gift, Sir Offor has previously supported Rotary's polio eradication work through a \$250,000 gift to celebrate World Polio Day, and has also generously contributed to Rotary's maternal and child health, peace and conflict resolution and educational programs. His gifts make him the largest contributor from Africa in Rotary's 109 year history.

"Rotary is proud to be working with a business and humanitarian leader like Sir Emeka Offor," said Past Rotary Vice President John Germ, who leads the organization's fundraising efforts for polio eradication.

"With his support, Nigeria has made significant progress and is closer than ever to eliminating polio within its borders. We are confident we will eliminate this disease from the world and ensure no child ever again has to suffer from its crippling effects," he noted.

Nigerian Paralympians grace IWAS Games in grand style



**DISABILITY IS
IN THE HEART**



**I AM
ABLE
TO BE A
CHAMPION**



The 1st of August, 2014 will not be forgotten in a while as the 10th edition of the International Wheelchair and Amputee Sports (IWAS) Junior Games held at Stoke Mandeville Stadium in Buckinghamshire kicked off. This year's event brought a record 250 athletes from 25 different countries who participated in seven areas of competition that include Archery, Athletics, Power lifting, Shooting, Swimming, Table Tennis and Wheelchair Fencing. As usual, Nigerian athletes participated in the Games and came out with laurels but this did not come easy. The journey to and success at the IWAS Games was a tough one that would have ended in disappointment, save for the timely intervention of the Sir Emeka Offor Foundation (SEOF) who presented sponsorship cheques to the Nigerian contingent.

Nigeria's Emmanuel Godwin who participated in the weightlifting category is interestingly, a gold medallist and polio survivor who like a number of his peers believe disability is only in the heart. SEOF's sponsorship for the Nigerian contingent provided many of the participants the opportunity to be part of this year's generational game and gave them the onus of carrying the Nigerian flag.

Mr. Monday Emoghavwe, a weight lifter and the President Paralympics Committee of Nigeria while thanking SEOF for championing the cause of making people living with disability happy observed that since he joined the Paralympics Committee, he has not seen or heard of any philanthropist or organization supporting persons with disability the way Sir Emeka Ofor has been doing. In the same vain, Engr. Onwuamaegbu noted that with the Foundation's support, Sir Emeka Ofor "has become one of the leading independent supporters of People with Disability (PWD) in Nigeria."

The IWAS Games held from August 3-8 exploded with euphoric and colourful celebration but not without Nigeria's Emmanuel Godwin winning Gold in the weightlifting category.



GMD NNPC VISITS KAZTEC'S FABRICATION YARD, IMPRESSED BY LEVEL OF WORK



The Group Managing Director Nigerian National Petroleum Corporation, NNPC, Dr. Joseph Thlama Dawha and members of National Petroleum Investment Management Services (NAPIMS), paid a recent visit to KAZTEC fabrication yard at Snake Island. The GMD's recent visit earlier made three months back was intended to oversee the level of work done at the yard.

Mr Jim Syne, Construction Manager Snake Island, told the NNPC delegation about the current Antan project, Antan jacket deck and piling works which he said would give aerial support where the final jacket label will be laid. He further observed that the on-going work, appreciable as it seems, is still about a learning process which by next year will be a lot developed than they are.

Fielding questions from reporters, Mr Robillard said the fabrication yard which a year and half ago was virgin land, with 85 per cent swamp and 15 per cent trees, has been able to develop and now being used for constructing offshore platform. He noted that they are on phase one of the project which will go on to phase two that will include an expansion of the fabrication yard and then phase three with dried up facilities, turning mill facilities, pipe coating facilities and finally, phase four most likely to include residential buildings, golf course among others at the other end of the island. He further said that apart from the idea of a big expansion, the project involves and very long term commitment on Snake Island.

The NNPC GMD, on his impression of the facilities, observed that having had the privilege of visiting the yard three months ago, which was just in its initial stage, he could see progress on the fabrication. He added that he was both delighted that the project was being done by most Nigerians and that most stakeholders like the community who are part and parcel of what is happening at the yard were involved.

The GMD stated further: "With the future plans they have for the community and the very good training programme for Nigerians, I must confess that I am very much impressed by the level of work which is progressing rapidly," Dr. Dawha said.

IMAGES OF KAZTEC'S FABRICATION YARD, SNAKE ISLAND, LAGOS, NIGERIA





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...your official Mid-Tempo Station

Blaze FM is an independent commercial radio station which transmits on 91.5MHZ in the FM Band. It is located in Oraifite, Anambra State and is equipped with a 10kw-FM transmitter and dipole antenna mounted on a 750-foot mast thus giving the station an amazingly wide coverage as BLAZE FM reception area spans across most of the South-Eastern part of Nigeria. www.blaze915.fm



Glowing tributes at **Engr. AdebANJI Babarinde's** *send forth*

It was a day of glowing tributes and praises as family, friends, well-wishers and staff of the Chrome Group all gathered to celebrate the send forth of one of its very own. The occasion was in recognition of Engineer AdebANJI Babarinde's giant strides in the Group after a meritorious service in the multinational conglomerate. The day was not only epochal but highly significant because the send forth would be the very first to be held for any member of staff within the Group.

It was gathered that Engr. Babarinde joined the Chrome Group highly recommended after a meritorious service with the Nigerian National Petroleum Corporation (NNPC). His technical expertise and vast experience in the area of oil and gas business was not only rare, but highly useful in strengthening Kaztec Engineering Limited which today has become the pacesetter EPIC-M Company in the Oil & Gas Industry.

S

Speaking in glowing terms, the Human Resource Director for The Chrome Group Mrs Joyce Nton referred to Engr. Babarinde as a calm and patient man who has a Godly and fatherly personality. "He never shied away from responsibilities and so I will miss him because of the things I learnt from him officially and unofficially."

Engr. Babarinde while thanking organisers of the send forth party went down memory lane and said his decision to leave the Group was a very difficult one to make but also became simple because looking back at his life, he had done his best and only needed to thank God. He said his experience in Chrome was a special one for which he will be eternally grateful.

"My family & I appreciate the entire management and staff of Chrome Group for organising this. When I look back, what I see now is progress and that is what makes me joyful. I am going away with fond memories of the many things I have learnt in the Group and from everybody I have interacted with," Engr. Babarinde said.

Engr. Babarinde is a 1976 Chemical Engineering graduate with a 30 year rich career in virtually all aspects of the oil and gas business. His expansive and distinguished career at the NNPC saw him hold various key positions including General Manger, Technical Services, Renewable Energy Division, Manager Engineering & Technical Services, Manager, Materials Management and Head Production, to mention a few. He is happily married with children





Anne

WAFULA STRIKE

INVESTED WITH MBE

Anne Wafula Strike, a Paralympian and founder of the Olympia Wafula Foundation was recently invested as a Member of the British Empire (MBE) by her Majesty Queen Elizabeth, on the 15th of October, 2014. This was in recognition of her numerous contributions to disability sports and charity. Anne's sponsor and founder of the Sir Emeka Offor Foundation, Sir Emeka Offor, a Nigerian philanthropist and Rotary International's Polio Ambassador in Nigeria was on ground to support her and went on to host a dinner in her honour at the Grosvenor House in London. A donation of 100,000 pounds from Sir Offor was made to support the foundation's healthy living solutions for disabled and disadvantaged people.



Anne

WAFULA STRIKE

INVESTED WITH MBE





Chrome Oil is a major provider of quality oil and gas services targeting the downstream sector of the industry in Nigeria and across sub Sahara Africa. With over 20 years of active service provision through a dedicated team of experts and business associates, Chrome Oil has established itself as a leading innovator in the delivery of unique services: Petrochemical plants, Rehabilitation of jetties, Tanks, and Turn Around Maintenance (TAM) of both the old and new Port Harcourt Refineries in Nigeria. With strategic alliances, joint ventures and consortiums with major international engineering and construction companies, Chrome Oil Services is poised to become a vital contributor to Nigeria's infrastructure.



Quantity & Quality Control

Testing quality and quantity of petroleum and petroleum products

Global Scansystems Technology Limited (GSTL) is an indigenous company, incorporated in Nigeria under the Companies and Allied Matters Act 1990, to carry on business as an inspection agent, cargo inspector and customs examiner of imported and exported goods, at seaports, airports, border posts and customs warehouses within and outside Nigeria. GSTL provides its global clientele with petroleum and allied products inspection services, crude oil monitoring and anti-pollution services, as well as installation of requisite laboratory and communication equipment.

EXHIBITION AND CONFERENCES

NOG 2014 Exhibition



C

hrome Group and Kaztec were Gold Sponsors at the Nigerian Oil & Gas Conference, which was held at the International Conference Centre, Abuja from the 17th to 20th March 2014. Kaztec Engineering Limited had a wonderful outing amongst other indigenous and International Oil & Gas companies, ready to showcase their services and expertise.



EXHIBITION AND CONFERENCES

Practical Nigerian Content (PNC)



The 4th edition of the Practical Nigerian Content Forum and Exhibition kicked off on the 18th of November 2014. Kaztec Engineering Ltd took part in the three day conference that saw one of its key delegate Prof. Agada chairing one of the sessions under the topic, "Industrial Review: How Have Human Capacity Development Initiatives Progressed Since 2010?" The session attracted a lot of comments, contributions and questions that made it the most interesting and talked about. The Bayelsa state governor Seriake Dickson visited Kaztec exhibition stand where a vibrant Kaztec team shared the company business profile and described the achievements made so far since the incorporation of the company. Governor Dickson who was impressed quickly extended an invitation to Kaztec to invest in Bayelsa state, promising to provide an enabling environment for the company to grow. The three day conference which ended on 20th November 2014 was not only monumental but also raised more the profile of Kaztec as one of Nigeria's leading 100 per cent Indigenous Engineering, Procurement, Installation, Construction and Commissioning (EPICC) company.

KAZTEC
ENGINEERING LTD



EXHIBITION AND CONFERENCES

Offshore Technological Conference (OTC)



The Offshore Technology Conference 2014 which was held at the Reliant Center, Reliant Park, Houston Texas from the 4th of May through to the 8th of May 2014 had in attendance a host of Oil and Gas Companies from all around the world; Kaztec Engineering Limited was not left out as we had a very successful outing, showcasing our strengths and forging new alliances.





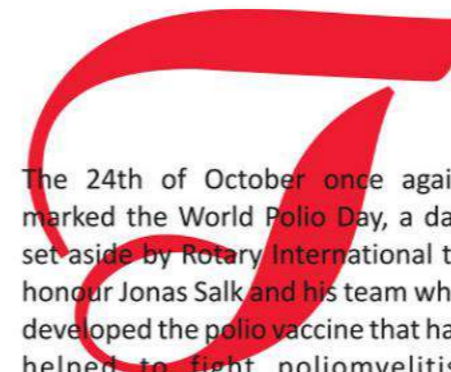
We Are This Close
TO ENDING **POLIO**
IN NIGERIA



Sir Emeka Offor
Rotary International Polio Ambassador to Nigeria

**“Until the last case of POLIO
is eradicated, children around
the world are still at risk”**

HOPE FOR POLIO ERADICATION AS WORLD POLIO DAY ENDS



The 24th of October once again marked the World Polio Day, a day set aside by Rotary International to honour Jonas Salk and his team who developed the polio vaccine that has helped to fight poliomyelitis. Poliomyelitis (polio) is a highly infectious viral disease, which mainly affects children within the ages of 0 - 5 years. The virus is transmitted mainly through the faecal-oral route or, less frequently, by contaminated water or food, from where it can invade the nervous system and cause paralysis.

The crippling effects of polio had necessitated the need by global health institutions, governments,

NGOs among others, to engage in a wide range of polio eradication initiatives. Mainly because children who suffer from the disease remain a threat to their immediate society, immunization of oral polio vaccine, advocacy, funding to mention a few have been promoted to eradicate or reject the polio virus.

Nigeria alongside Pakistan and Afghanistan are the remaining polio-endemic countries in the world according to the Global Polio Eradication Initiative. In Nigeria, however, dramatic progress has been made since 2012, a year the country recorded the highest number of polio cases. While

Pakistan has recently immunised 34.2 million children or 95 per cent of all children under five across the country, Afghanistan has managed to vaccinate 80 per cent of the target population. Progress has therefore been made in these countries. Nigeria's effort, on the other hand, has been remarkable. Nigeria has so far recorded just six polio cases in two states in 2014 which is over 85 per cent reduction. Interestingly, more than 75 per cent of all children have received the oral polio vaccine in eight northern Nigerian states, a proof of the significant progress made on polio in the country.

It is under these circumstances that the World Polio Day becomes significant. According to the World Health Organisation (WHO), Nigeria has witnessed no new wild poliovirus type 1 (WPV1) cases in three months aside the onset of paralysis case reported on 24 July in Sumaila Local Government Area (LGA), southern Kano State. The dramatic success at polio rejection was not without the massive input of global organisations like UNICEF, Rotary International, the Bill & Melinda Gates Foundation, the United Nations Foundation, governments in the Global Polio Eradication Initiative, the Sir Emeka Offor Foundation among others.

Towards the enhanced fight against polio, Rotarians around the world and across Nigeria marked the day with a number of activities. As part of efforts towards polio eradication, the Sir Emeka Offor Foundation in partnership with Rotary International organised a week long programme which kicked off with a Polio Walk, ending with a Polio Speaking Book Launch. All these were in furtherance of the Foundation and Sir Emeka Offor's resolve to the Polio End Game initiative.

According to Dr. Tunji Funsho, Rotary's National PolioPlus Trustee Chair for Nigeria, he noted: "Our country should be incredibly proud of the progress we have made towards ending polio in our borders.

"However, even six cases are too many. We cannot and we will not stop fighting this disease until every child in Nigeria and the world is safe from this crippling disease."

As the World Polio Day rounds off, we are reminded of the need to keep the polio fight going. With Rotary's \$8.4 million grant to Nigeria and efforts from other stakeholders, we are certain to go beyond the present 90 per cent reduction position.





We Are This Close
TO ENDING **POLIO**
IN NIGERIA



His Excellency,
Goodluck Ebele Johnathan, GCFR
President Federal Republic of Nigeria

**NIGERIA MUST BE
POLIO FREE**



We Are This Close
TO ENDING **POLIO**
IN NIGERIA



Diezani Alison-Madueke
Hon. Minister of Petroleum Resources

**NIGERIA MUST BE
POLIO FREE**



We Are This Close
TO ENDING **POLIO**
IN NIGERIA



Amirul Mumineen Sultan Muhammadu
Sa'ad Abubakar III
Sultan of Sokoto

**NIGERIA MUST BE
POLIO FREE**



We Are This Close
TO ENDING **POLIO**
IN NIGERIA



Dr. Khaliru Alhassan
Hon. Minister of State for Health

**NIGERIA MUST BE
POLIO FREE**

UNTIL THE LAST CASE OF **POLIO IS ERADICATED,
CHILDREN AROUND THE WORLD ARE STILL AT RISK**



Inland Containers Nigeria Limited is a leading integrated shipping and logistics company in West Africa, providing full service freight forwarding, shipping and logistics solutions to individuals, small and medium scale enterprises, conglomerates and governments across West Africa.



Nimek Investment Ltd. is a Nigeria-based investment holding company with interests in real estate, banking, insurance, energy and aviation.



A Partnership to Eliminate Onchocerciasis



Sir Emeka Offor, Founder of the Sir Emeka Offor Foundation met for the first time with former U.S. President Jimmy Carter and his wife, Rosalynn, in London recently to discuss their respective organizations' partnership to eliminate Onchocerciasis (River Blindness), which they both agreed is an often neglected disease that causes immense suffering in Nigeria. During the meeting, the teams explored ways to strengthen their combined efforts to stop the needless suffering caused by the preventable parasitic disease. Onchocerciasis it would be recalled accounts for 40 per cent of the global disease burden.

Following the meeting, a statement issued noted that: "Together, the Offor Foundation, The Carter Center, the Nigeria Federal Ministry of Health and State Ministries of Health are working to wipe out this disease from seven states in Southeast and South South Nigeria (Abia, Anambra, Delta, Ebonyi, Edo, Enugu, and Imo states)."

"His donation has made it possible for us to start considering completely eliminating River Blindness or Onchocerciasis from the entire country," President Carter said in response to a question on Sir Offor's donation.

"If it hadn't been for his generosity, such would not have been good as a culmination of a dream. As a result of his contribution, interest in the disease and vision, we said we have to try to do this and the Minister of Health and the states have to agree. When that happens, we will make an announcement that we are about to get rid of the entire disease from the country within the next seven years." President Carter said.

On the subject of scaling up the treatment modality for River Blindness in Nigeria, President Carter said, "In the past, in Nigeria, we have only given treatment once a year, and that prevents you from going blind, and you still have itching, you still have adult worms in the body, you still have discoloured skin. But that's very valuable to the people so you won't have to go blind. But by given 2 to 4 doses per year, then we can get rid of it forever."

Dr. Hopkins who was also at the meeting noted that the Federal Government of Nigeria was still deciding on a policy about possibly given twice or more per year. President Carter however said that government have to agree to up the ante but thanked Sir Offor who made it possible for the state and for both parties to decide to do it.

No official statement is yet released from both organizations as to the outcome of the meeting, but the Foundation views the meeting as very productive and promising for the goal of River Blindness elimination in Nigeria.

It will be recalled last year; Sir Offor donated a total of \$250,000 to The Carter Center and to reciprocate the kind gesture, a team of field scientists from the Centre paid a courtesy visit to Sir Offor's corporate headquarter in Abuja, where he explained his intentions to support the efforts of the Center towards their health programme in Nigeria.

THE EEDC AS A CRITICAL ECONOMIC GAME CHANGER FOR THE ENTIRE SOUTH EAST

— CHARLES SOLUDO



A stakeholder's dinner was recently organized by the management of Enugu Electricity Distribution Company (EEDC) to discuss ways of ensuring its growth in the South-East geopolitical zone, with its attendant opportunities in the region.

While addressing participants, guest speaker, former CBN governor, Professor Charles Soludo, assessed the company as "the critical economic game changer for the entire South East and a key infrastructural component for rebuilding the region." In occupying such a position, he continued, "EEDC has the onerous responsibility in the domain of corporate governance." He said that EEDC inherited an operation in an environment where the cost of doing business is astronomically high and the rate of return is very low when compared to other parts of the world. He acknowledged that what the "Southeast needs is something that breaks out of the vicious cycle in which it is locked into." This, he reminded all, is the context for the business of Enugu Disco.

Under this environment, according to Soludo, EEDC has a challenge of maximizing shareholder's value in the short and medium term and the contest of building the pillars for sustaining business continuity in the long term. These two he said, although seemingly daunting are mutually reinforcing and are inextricably tied to the growth and transformation of the region. He says if their efforts are successful, the economy of the states in the region goes up and prosperity trickles down to the people of Southeast.

He affirmed that the Southeast was one of the leading economies prior to the discovery of oil, with its abundant export of palm. When oil became the dominant resource for the country, very little attention was given to the local economy, which ultimately led to infrastructural decay, considering the elements of what he described as "push and pull factors." In his presentation, Professor Soludo further recognized that EEDC inherited an enormous burden in addition to what he termed a classic business problem because, as a Disco, they are distributing a product where its generation and transmission is outside their control.

Speaking at the dinner, the Chairman of EEDC, Sir Emeka Offor charged the team to understand that the organization is engaged in serious business. He admonished the team to "always do the right things" and refrain from laxity in the discharge of their responsibilities. Sir Emeka concluded by imploring all to join hands together to ensure that EEDC serves the consumers in its business districts conscientiously, making sure that service delivery is satisfactory at all times.



ABA AGOG AS EEDC HOST CONSUMER PERFORMANCE MEETING

The 30th of October would remain unforgettable in the minds of Aba residents as the commercial city played host to the Executive Vice Chairman of the Chrome Group Sir Emeka Offor and top management of Enugu Electricity Distribution Company (EEDC). It was EEDC's Integrity Customer Service Performance meeting with the state's electricity consumers held for the first time after similar visits and meeting with consumers in other parts of the East where EEDC operates. The meeting was intended to serve as a tête-à-tête on the progress made so far and challenges faced in electricity distribution in the city, state and region as a whole. Apart from getting up close and personal, consumers and EEDC management were able to raise wide ranging issues and discuss the way forward. Below are some of the pictures from the event.

Did you know?

Once polio is eradicated, the world can celebrate the delivery of a major global public good that will benefit all people equally, no matter where they live. Economic modelling has found that the eradication of polio would save at least US\$ 40-50 billion over the next 20 years, mostly in low-income countries. Most importantly, success will mean that no child will ever again suffer the terrible effects of lifelong polio-paralysis

— www.who.int

Quotable Quote

"I want to make my mark. Actually, I want to make two marks. One, as an excellent businessman who has built a group of companies that will stand the test of time and two, to be as good at giving as I am at turning a profit. I hope to set an example for the next generation of successful Nigerian businessmen who will know they can make money while also making a difference."

— Sir Emeka Offor



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Diezani Alison-Madueke
President of OPEC

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The Slid in Crude Price; The interests, the Quakes and Effects

Commodity traders are responsible for oil prices by bidding on oil futures contracts. These contracts are basically agreements to buy or sell oil at a specific date in the future for an agreed-upon price.

These futures contracts are executed on the floor of a commodity exchange by traders who are registered with the Commodities Futures Trading Commission. Commodities have been traded for more than 100 years, and have been regulated by the CFTC since the 1920s but that has changed with Oil and Gas trading with manipulative factors driving the price change.

Nigerian economy is Oil and Gas based and the dwindling oil price at international market will certainly affect every economic activity in Nigeria since our economic foundation is deeply fixed on the price of Oil and Gas. This could be the main reason the presidency is yet to present drafted budget for the year 2015 to the legislature for consideration and approval. It is a fortunate period for Nigeria at the time of oil price crisis, her minister of Petroleum, Mrs. Diezani Alison Madueke was appointed OPEC president. This will enhance Nigeria's stake and protect her interest which will in extension save her economy from total collapse.

Some keen followers of the crude price at international market observed that unusual external factors have supplanted other internal factors driving crude price putting OPEC at grip or lose situation of the price control. They identified these factors as discovery and increase in Shale oil production, international diplomatic row between the East and West and increase in oil theft around the world especially in Nigeria which often time cause oil glut in the market. None of these factors affects oil price as much as the row between the east and west. It is believed that the west artfully and disingenuously manipulated oil prices to punish Russia for their overbearing influence in the internal affairs of Ukraine. Well that is an unprovable postulation but if one were to go by it, the slid in oil price will continue for a longer period of time except something drastic is done to reverse it.



Doing something to counter this infiltrating interest of the west in crude price determination is where OPEC comes in. OPEC that has the responsibility of countering any external influence in oil price is engulfed in great tumult stoked by two Mideast factions of Saudi Arabia and Iran. Iran favours reduction in crude production by OPEC members to help increase the price but Saudi Arabia disfavours the option and proposes that status quo is maintained. Many believe that Saudi Arabia wants sustenance of present level of production among OPEC member to deny Iran the fund to pursue their nuclear ambition. Iran which a close ally of Russian federation has considerable influence in OPEC but definitely not a match to the west backed Saudi Arabia in that direction.

In the middle of all the storm is Mrs. Diezani Alison-Madueke the new OPEC president. She is expected to resolve the oil price hassle in the interest of majority of OPEC members. To do this, she has interest to dislodge, toes to step on, order to restore and upon all, Nigeria's interest to protect. Having Mrs. Madueke as the president of OPEC is not enough for Nigeria's economic redemption but economic diversification holds the want. Diversification of Nigeria's economy will put it in a better shape and position to avoid future infiltrating strangulation from other nations or being punished alongside others.



SIR EMEKA OFFOR'S BIRTHDAY CELEBRATION



FORMER PRIME MINISTER OF GUINEA VISITS SIR EMEKA OFFOR



KAZTEC-ADDAX VISIT TO GEJ

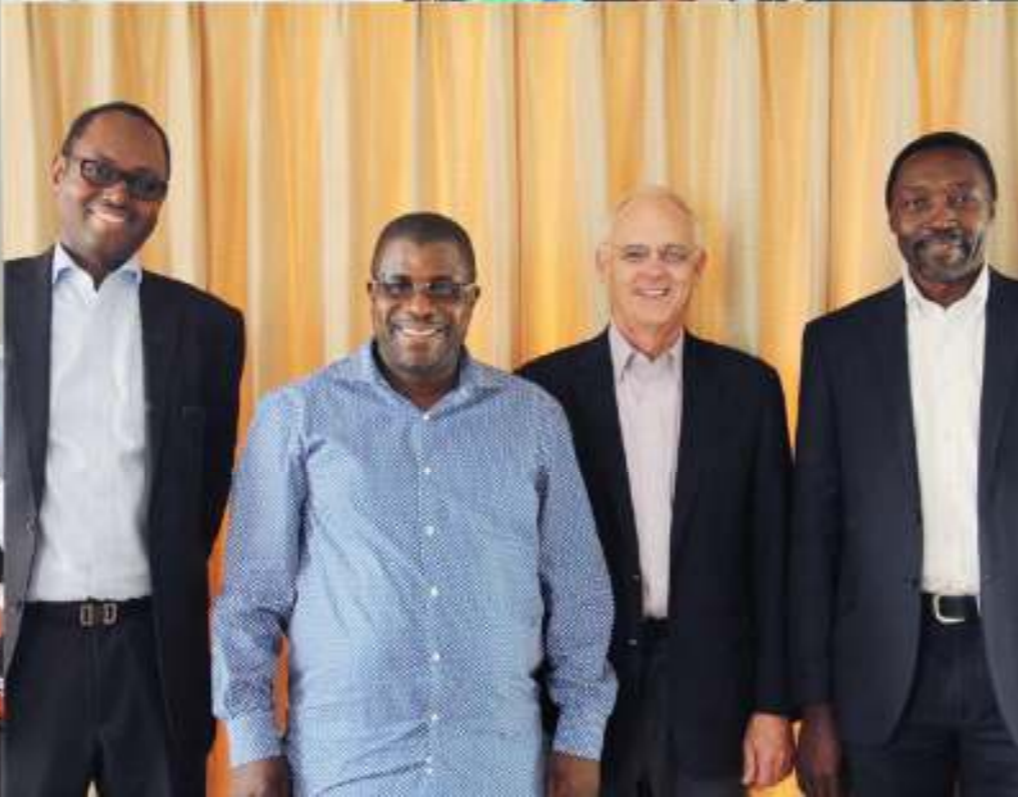


KAZTEC TEAM VISITS ADDAX PETROLEUM HQ GENEVA



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Colourful Christmas*

*Wishing you a memorable season
filled with Love
Rich with Joy
and Peace overflowing
Have a Colourful Christmas*

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