Your Excellency, Mr. President, I wish to thank you very much for granting me audience to meet with you today.

I am here Mr. President to brief you on the impacts of the Russian-Ukraine war and its implications for food security in Africa, and Nigeria; and to intimate you with decisive actions being taken by the African Development Bank to avert what is a looming food crisis.

Russia and Ukraine dominate exports of wheat and maize to Africa. With the disruption of supplies arising from the war, Africa now faces a shortage of at least 30 million metric tons of food imports from Russia and Ukraine, especially for wheat, maize, and soybeans.

Price of wheat has soared in Africa by over 45% since the war. Prices of fertilizers have gone up by 300%, and the continent faces a fertilizer shortage of 2 million metric tons. If unmet rapidly, food production in Africa will decline by 20%, and continent would lose over $11 billion in value of food production.

Urgent actions are needed to prevent a food crisis in Africa.

The UN Secretary General, Antonio Guterres said ‘We are now facing a perfect storm that threatens to devastate the economies of developing countries’.

Mr. President, I know that you are also worried about the effects on Nigeria.

Mr. President, the African Development Bank, under my leadership, is fully prepared to meet this new challenge head on. The Bank has developed a $1.5 billion Africa Emergency Food Production Plan to support countries to produce food rapidly, to mitigate the effects of the war on food prices.

The plan will support countries to produce 38 million metric tons of food. This will include 11 million metric tons of wheat; 18 million metric tons of maize; 6 million metric tons of rice; and 2.5 million metric tons of soybeans.

The total value of the additional food production is $12 billion.

This plan, which is before the Board of Directors of the Bank for its approval, will be rolled out by the end of May and will cover all countries of the Bank.

Nigeria is top priority under the emergency food production plan.
For the wet season of 2022, the plan will support 5 million smallholder farmers in Nigeria. They will cultivate 2.5 million hectares: one million hectares for maize; one million hectares for rice; 250,000 hectares for soybeans; and 250,000 hectares for sorghum.

For the dry season of 2022/2023, the plan will support one million farmers across 10 northern states. We expect that this will support 500,000 hectares of wheat.

Overall, the Emergency Food Production Plan for Nigeria will produce 9.5 million metric tons of food.

To support the Plan, the Bank will provide a non-objection for the immediate use of $25 million from unused balances of a Bank loan to Nigeria, the ATASP-1, to partly finance 50% of the cost of the farm inputs under the intervention.

Following the formal Board approval of the Emergency Food Production Plan, the Bank will consider possible support of $140 million for sector budget support for the program in Nigeria.

I wish to also inform Your Excellency, Mr. President, that the Bank is also strongly supporting Nigeria for the development of the Special Agro-Industrial Processing Zones. We have helped to mobilize $540 million for the program, The African Development Bank has approved a total of $210 million towards the program. The Islamic Development Bank, and the International Fund for Agricultural Development (IFAD) have approved $170 million, and $160 million respectively, towards the program.

The Special Agro-industrial Processing Zones, to be initially rolled out in 7 States (Kano, Ogun, Oyo, Kaduna, Kwara, Imo, Cross Rivers) and the Federal Capital Territory will help to transform agriculture in Nigeria. I look forward, Your Excellency, to your formal launch of these Special Agro-Industrial Processing Zones, very soon.

Dear Mr. President, you are passionate about agriculture. Your passion is shared by me and the colleagues at the African Development Bank.

I am fully confident Nigeria will take rapid action to implement the programs to further boost food production, reduce food price inflation, and transform the agriculture sector, while assuring food security, and creating jobs.

Your leadership, Mr. President, will be critical for success.

Thank you very much, Mr. President.