



(SWA), Mr. Yinka Marinho; Lagos State Governor, Mr. Babatunde Fashola;
nt, TPL Toyin Ayinde; his Waterfront and Infrastructure Development
r. Lanre Babalola, during the inspection visit to the Osborne Jetty by the
GOVERNMENT HOUSE

Nigeria Can Export Steel in Five Years, Says Zuma CEO

Patrick Ugeh in Abuja

Given the same encouragement accorded the cement industry that has turned Nigeria from being a net importer of cement about five year ago to an exporter today, the country can move from the status of a net importer of steel to an exporter in the next five years, said a key industry player, Dr. Innocent Ezuma.

Besides electricity, steel is about the most essential product to make Nigeria an industrialised nation since most of the other requirements such are in place.

Ezuma, the Chairman and CEO of Eta-Zuma Group (West Africa) Limited, explained that his company, Jos Steel Rolling Mill, now Zuma Steel, was in a position to produce 420,000 metric tonnes of steel per annum in the first phase, and 720,000 in the second, if it is granted a five-year duty waiver and a grant from the national steel development grant to meet its financial outlay.

He spoke when the Minister of Mines and Steel Development, Mr. Mohammed Sada,

paid a working visit to the headquarters of Eta-Zuma Group in Abuja.

He said about \$300 million would be required to revive his sub-sector of the steel sector and put it in good in a good stead to meet the steel needs of the country and possibly export just as Dangote Cement not only drives the nation's cement output but can now export some.

"Just as it happened in the cement industry where government policies empowered Dangote that converted Nigeria from a net importer of cement to an exporter now, from a net importer of steel, Nigeria can become a net exporter in the next five to 10 years," Ezuma said.

According to him, the \$300 million however excludes the cost required by his company to construct the 60-kilometre double guage rail from Otukpo in Benue State to Ankpa in Kogi State where the company has a mine.

He therefore prayed the minister to grant Zuma Group access to the steel development fund in addition to the duty waiver.