

Edo poised to bridge supply gap for oil palm products by 20%

By **Guardian Nigeria**

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Edo State Governor, Godwin Obaseki, has said the state is poised to bridge, at least, 20 per cent supply gap of Nigeria’s oil palm market with the inflow of investment into the state through Edo State Oil Palm Programme (ESOPP).

The governor, who said this in a chat with Africa Report, a business magazine, noted that the state government prioritised development of oil palm plantations because it has a comparative advantage in the cash crop owing from years of hosting two companies listed on the Nigerian Stock Exchange, namely Okomu Plc and Presco Plc.

He said: “One of my campaign promises was to create jobs. With my background as an investment banker, given the vagaries of the Nigerian economy, it was obvious that we needed to pursue diversification.

“With an increasing population, one way to diversify and create employment was to send out youths back to farm an

He said the government is prioritising agriculture by ensuring access to land and extension services in order to boost production, adding: “This led to the setting up of the Edo State Oil Palm Programme (ESOPP).”

According to him, “Nigeria has a supply gap of CPO and other products from oil palm. This has led to importation of this feedstock for many companies.

“There is a supply gap of about 650,000mt, which can be closed by cultivating about 350,000 hectares of oil palm plantation. In Edo, through ESOPP, we have already commenced cultivation of 70,000 hectares and will add another 20,000 hectares soon. That means we are closing the gap by 20 per cent, with about 100,000 hectares.”

The governor added that the state is keen on sharing its experience in accessing finance and improving access to land with other states so that this would boost local capacity to fill the gap and also accelerate economic diversification in Nigeria.