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AGRIC/ENVIRONMENT

## Edo State To Increase Investment In Oil Palm Production

On Aug 4, 2022

The Edo State Government has disclosed plans to bridge, at least, 20 per cent supply gap of Nigeria's oil palm market. The state Governor, Godwin Obaseki, in a chat with newsmen said with the inflow of investment into the state through the Edo State Oil Palm Programme (ESOPP), it will massively increase oil palm cultivation.

Obaseki noted that the state has prioritised development of oil palm plantations because of its comparative advantage in the cash crop following years of hosting companies listed on the Nigerian Stock Exchange, like Okomu Plc and Presco Plc.

His words: ***“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 the farm. The government is prioritising agriculture by ensuring access to land and extension services in order to boost production; this led to the setting up of the Edo State Oil Palm Programme (ESOPP),”***Obaseki informed.

The governor noted that Nigeria has a supply gap of Crude Palm Oil (CPO) and other products from oil palm, saying the deficiency led to importation of the product by 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,”***he explained.

Agro Nigeria

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