

Despite the global economic melt down; for which Bauchi State is not an exception; some modest achievements have been recorded as follows:-

1. INTEREST FREE LOAN SCHEME

The sum of N2b has been approved as a start-up capital to new loan scheme which was designed to involve commercial enterprises who under normal circumstances will not have access to banking facilities perhaps due to lack of collateral. The sum of N500,000,000 has been disbursed to various trade unions as 1<sup>st</sup> Installment.

2. SUPPLEMENT OF PHCN

To ensure growth in the Industrial sector Government has registered a Power Company by name Yankari Power Company Limited to supplement the PHCN. By this, there will be regular and stable power supply for our Industries and the domestic uses. A German Company (AC Stan POWER SERVICE) Berlin is to supply and install GT 24 Turbine generating plant which has the capacity of generating 110MW of electricity.

The State Government has also registered another Company which will construct hydro-power at River Dindima which is expected to supply 60MW of electricity as well as reservoir for fishing and irrigation farming.

3. ZARANDA HOTEL LIMITED

For the successful hosting of Under 17 Youth World Cup Championship, Bauchi State Government has renovated Zaranda Hotel to the 5 Star Hotel Status at total sum of N548,464,800.37.

4. YANKARI TRANSPORT COMPANY

a) PURCHASE OF BUSES

In it effort to improve the Transport sub-sector the Bauchi State Government has purchased 48 Buses to Yankari Transport Company at the

*- Mandate of Ministry*

✓ tune of N285,150,375.00 loan from Fin Bank Plc. The first set of the vehicles were commissioned in March, 2009 by His Excellency the Executive Governor of Bauchi State Dr. Malam Isa Yuguda (Matawallen Bauchi).

✓ From March to date the Company was able to make a repayment of up to Eighty Million Naira (80,000,000.00)

b) **YUGUDA FREE SCHOOL BUS**

In a related development some buses of Yankari Transport Company have been scheduled to be conveying students to and from school every day. This project have been extended to cover some LGAs of the State also Butchers subsidized buses and trucks programme has been introduced.

c) **SUPPLY OF TRICYCLES**

This will go along way in solving the transportation problems of Women and Civil Servants as well as provides gainful employment to our teeming unemployed youth in the State. 500 units have been contracted while the remaining 500 are awaiting approval. So far the 293 tri-cycles supplied have generated up to Thirty Million Naira (N30,000,000.00).

5. **BAUCHI INVESTMENT CORPORATION**

a) **RECAPITALIZATION**

Bauchi State Government have injected the sum of N500,000,000.00 in Bauchi Investment Corporation as recapitalization fund to enable the Corporation meets its financial obligations and also allow the Corporation compete with its competitors.

b) **NIGERIA STOCK EXCHANGE**

Bauchi State Government have facilitated the establishment of Nigerian Stock Exchange Automated Trading Floor in Bauchi. This will no



doubt boost the economic growth of the State. The sum of over N64m has been spent in the project.

c) MICROFINANCE BANK

Microfinance in the rural areas has granted N250m to Community Banks in different Local Government Areas to enable them secure license to commence operations as Microfinance Bank.

d) HOUSING UNITS

In its bids for Housing for all BASG had secured a loan of N6,995,000,000.00 through Bauchi Investment Corporation from the Federal Mortgage Bank of Nigeria Abuja to build 350 Housing units at Tambari phase II Housing Estate Bauchi.

The breakdown of the types of the housing units is as follows:

- a) 120 Units of 3 bedroom flat
- b) 230 Units of 2 bedroom flat

120 Units of 3 bedrooms flat have been completed and allocated to 120 beneficiaries at 30% subsidy (the actual price is N4.3m).

6. BAUCHI MEAT PRODUCT COMPANY

A total sum of N57,007,000.00 was released for financial assessment and purchase of Refrigerated Van, 300KVA Generator and payment of inherited debts of outlets stations at Port-Harcourt, Enugu and Lagos.

7. BAUCHI PLASTIC COMPANY

The sum of N10m was released for the settlement of the accumulated liabilities and some rehabilitation work. The Company is still waiting for working capital to commence full production.

*Opening 27/13  
Microfinance Banks*

8. **BAUCHI FERTILIZER COMPANY**

**CIVIL WORKS:-**

- a) An Administrative block was reconstructed at a total cost of N261,882,238.98.
- b) In order to diversify the production activities of the Company, another N406,800,000.00 was released for the supply of Granulator Compactor which can be used to process raw kaoline for use by the fertilizer blending plant in the production of fertilizer for our farmers. The Granulator is currently at Lagos awaiting clearance.

9. **INDUSTRIAL CLUSTERS**

In order to find ways and means of utilizing our immerse potentials of the abundant mineral resources to accelerate industrial growth, four different clusters centers have been identified in four different LGA of the State as follows:-

- i. Alkaleri – Kaoline
- ii. Kirfi – Water Melon
- iii. Dass – Tomatoes and other vegetable
- iv. Zaki - Onions