

WEEKLY INTELLIGENCE BULLETIN

WEEK IN FOCUS:
SATURDAY, 21 MARCH – FRIDAY, 27 MARCH 2026

EXECUTIVE SNAPSHOT

What Changed This Week

- Dangote Refinery raised ex-depot petrol price from ₦1,175 to ₦1,245/litre, pushing Lagos pump prices to ₦1,230–₦1,300/litre; diesel hit ₦1,650/litre in some regions (Mar. 21).
- The UK–Nigeria port modernization facility was confirmed at £746 million as part of a broader \$1.51 billion deal for Lagos Port Complex and Tin Can Island Port (Mar. 25).
- The CBN confirmed more banks, including Providus Bank, met recapitalization thresholds, including ₦50 billion for regional banks, ahead of the March 31 deadline (Mar. 25–27).
- The FMDA projected ₦10.55 trillion inflow into the financial system for March, up 22.5% from ₦8.61 trillion in February (Mar. 21–27).
- The NGX recorded weaker market sentiment; weekly turnover fell to 3.950 billion shares worth ₦201.312 billion, while the All-Share Index declined 0.11% (Mar. 27).
- Localized fibre vandalism in Idu Industrial Area, Abuja caused temporary corporate data latency, while security tightened around the Trans-Niger Pipeline after illegal-tapping intelligence near Gokana, Rivers (Mar. 24–25).
- Queues formed at major fuel stations in Lagos and Abuja, raising next-week congestion risk ahead of quarter-end and the banking recapitalization deadline (Mar. 27).

Risk Scoring Key	Critical Risk	High Risk	Moderate Risk	Low Risk
	■	■	■	■

Incident & Trend Snapshot

Indicator	Status
Notable Security Incidents	■
Primary Hotspots	Kaduna–Niger–Abuja Corridor, Lagos, Idu Industrial Area, Gokana
Kidnapping & Violent Crime	Increasing
Infrastructure Disruption Risk	■
Mobility Impact	North-Central: ■ North-West: ■ North-East: ■ South-West: ■ South-East: ■ South-South: ■
Overall Impact Level	■ – ■

SGS Risk Scoring

Risk Domain	Status
Mobility	■
Physical Security	■
Regulatory / Compliance	■
Infrastructure	■
Political	■

SECURITY & RISK LANDSCAPE UPDATE

Risk Rating: ■

Physical Security & Public Safety

Key Developments

- Banditry increased along the Birnin Gwari–Kaduna corridor and near Shiroro, Niger State, affecting rural mining assets and transit routes (Mar. 21–27).
- Non-state actor activity remained volatile in Imo and Anambra, with sporadic movement enforcement in rural districts despite no formal sit-at-home order (Mar. 21–27).
- Petty crime and one-chance robberies rose in Oshodi, Mile 2, and Long Bridge following the fuel-price shock (Mar. 21–27).
- Security was tightened around the Trans-Niger Pipeline after intelligence on attempted illegal tapping near Gokana, Rivers State (Mar. 25).

Corporate / Infrastructure Signals

- Fibre vandalism in Idu Industrial Area, Abuja caused temporary data latency for corporate hubs in the FCT (Mar. 24).
- A low-to-medium advisory remained in place for the Lekki Free Trade Zone due to community agitation over local employment quotas (Mar. 21–27).
- Night-shift operations in suburban Lagos and Ogun faced higher exposure due to reduced police visibility and opportunistic crime (Mar. 21–27).
- Fuel-price pressure increased the risk of flash protests at filling stations after the ₦1,245/litre ex-depot hike (Mar. 21).

Mobility & Travel Risk

Travel Disruptions

- Security clearance operations on the Abuja–Kaduna Road caused significant delays but temporarily lowered immediate kidnapping exposure (Mar. 22–24).
- The Lagos–Ibadan Expressway remained a high-risk executive corridor amid crime pressure and fuel-related congestion (Mar. 21–27).
- Ground transport costs from MMIA and ABV to city centers rose 15–20% after the fuel-price adjustment (Mar. 21–27).
- The East-West Road remained elevated-risk due to heavy-duty congestion and unauthorized stop-and-search activity near the Eleme axis (Mar. 21–27).

Regional Travel Risk Profiles

- Abuja remained Moderate Risk, but checkpoint density and approaching financial deadlines increased movement friction around core business districts (Mar. 21–27).
- Executive movement in Lagos intensified around key events and financial activity corridors, increasing PSD demand between Victoria Island and Ikeja (Mar. 26).
- Fuel queues at major retail outlets in Lagos and Abuja signaled next-week traffic bottlenecks near filling stations (Mar. 27).

POLITICAL, REGULATORY & MACRO SIGNALS

Risk Rating:

Political & Governance Signals

- The Federal Government reaffirmed a market-reflective pricing model after the petrol hike, signaling no return to subsidy-type intervention and forcing immediate Q2 logistics recalibration (Mar. 23).
- Kaduna State intensified Operation Safe Haven after rising banditry near Birnin Gwari, increasing checkpoint friction between the North-West and the FCT (Mar. 24).
- President Tinubu's Eid-el-Fitr address linked economic sacrifice to national security, reinforcing expectations of continued fiscal tightening (Mar. 21).
- The UK-linked infrastructure facility for Lagos Port Complex and Tin Can Island Port strengthened long-term modernization signals for trade logistics (Mar. 25).

Regulatory & Compliance Watch

- The CBN issued its final recapitalization reminder ahead of the March 31, 2026 deadline, accelerating M&A filings and capital-verification activity among deposit money banks (Mar. 25).
- The NMDPRA launched Operation Sanity in Lagos and Port Harcourt, sealing at least 14 retail outlets for hoarding or under-dispensing (Mar. 26).
- The NCAA issued a compliance advisory on ground-handling equipment at MMIA Lagos, prompting a week-long audit and slight cargo-processing delays (Mar. 24).
- The NCC intensified its corporate NIN-SIM linkage audit, warning that non-compliant lines would face immediate deactivation by quarter-end (Mar. 27).
- Near-term operational friction is expected from the overlap of the banking deadline and fuel-price volatility moving into early April (Mar. 21–27).

SECTOR-SPECIFIC RISK MONITOR

Risk Rating:

Downstream Petroleum & Logistics

- The ₦1,245/litre ex-depot petrol hike created immediate disruption across refueling, haulage, and distribution chains (Mar. 21).
- NMDPRA enforcement against speculative hoarding disrupted corporate fleet refueling in Lagos and Port Harcourt after 14 outlets were sealed (Mar. 26).

Outlook: Last-mile delivery costs are expected to rise 15–22% as retail prices normalize across the supply chain (Next 1–4 Weeks).

Banking & Financial Services

- Banks faced intense scrutiny and liquidity-management pressure as the March 31, 2026 recapitalization deadline approached (Mar. 21–27).
- High-profile institutions including Providus Bank and Unity Bank remained in active capital-verification or M&A cycles, raising administrative and reputational sensitivity (Mar. 21–27).

Outlook: Between March 28 and April 5, inter-bank transfers and high-value settlements may slow as the CBN completes final capital-tier audits (Next 1–4 Weeks).

INCIDENT & TREND DASHBOARD

Date	Incident Type	Location	Description
March 21	Price Hike	Ibeju-Lekki, Lagos	Dangote Refinery raised petrol ex-depot price to ₦1,245/litre.
March 24	Kinetic Activity	Birnin Gwari, Kaduna	Rising banditry triggered intensified Operation Safe Haven activity.
March 24	Tech Disruption	Idu Industrial Area, Abuja	Fibre vandalism caused temporary data latency for firms.
March 25	Logistics Deal	UK-Nigeria	£746 million port-modernization facility was confirmed.
March 26	Regulatory Raid	Lagos Mainland/Port Harcourt	14 retail outlets were sealed under Operation Sanity.
March 26	Financial Event	Alausa, Lagos	WorldStage Outlook presented 2026 macro projections.

WEEK OUTLOOK

Risk Rating:

Key Triggers

- The most significant trigger is the March 31 banking recapitalization deadline, with expected service volatility at institutions finalizing compliance (Mar. 31).
- NARTO and IPMAN are expected to negotiate new freight rates, with possible 15–25% localized transport-fare hikes (Next Week).
- The NLC and TUC may issue early-week communiqués on the fuel hike, keeping flash protests near Apapa and Suleja at moderate risk (Next Week).

Quarter-end movement in Marina, Lagos and CBD Abuja is expected to raise business-hour congestion by about 20% (Mar. 31).

Weather Outlook (March 28 - April 03, 2026)

- Southern cities including Lagos, Port Harcourt, and Uyo are forecast to see scattered afternoon thunderstorms and humidity above 80% (Mar. 28 – Apr. 3).
- Northern cities including Kano and Maiduguri will remain under extreme heat, with temperatures peaking between 40°C and 43°C (Mar. 28 – Apr. 3).
- Morning mist and low cloud in the Niger Delta and Inland South may cause 30–60 minute delays on early flight rotations at MMIA and ABV (Mar. 28 – Apr. 3).
- First-flush rains may increase accident risk for heavy-duty tankers on the Lagos–Ibadan Expressway and East-West Road (Mar. 28 – Apr. 3).
- Heat stress may affect outdoor personnel and cooling efficiency at sensitive electronic infrastructure in the North (Mar. 28 – Apr. 3).

INSIGHT & SERVICE ALIGNMENT

This week combined energy-price shock, recapitalization pressure, corridor insecurity, and infrastructure disruption into a single high-friction operating cycle, materially raising cost, movement, and compliance pressure for corporates (Mar. 21–27).

About Stargrade

Stargrade Solutions (SGS) is an intelligence-led risk advisory and management firm and business enablement partner supporting organizations and high-profile individuals operating across complex and high-exposure environments, with a primary focus on sub-Saharan Africa.

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