

Frontière Lens | September 2025

From volatility to watchful calm

Disinflation is taking hold and the naira is steadier than in early 2025, yet tolerance for policy surprises is low. Boards are judged on whether they explain fuel and FX pass-through clearly, plan for grid instability, and treat port and data issues as licence questions, not just operations.

CEO Signal Board

Economy	- Inflation eased to 20.12% in August, the fifth monthly decline MPR at 27.50%; analysts expect a 25–50 bps cut at the 22–23 Sept MPC - Parallel market shows renewed pressure near ₦1,250/\$.
Infrastructure & Stability	- National grid suffered a major outage on 10 Sept; restoration followed the same day - Apapa electronic call-up (ETO) operations reviewed to reduce truck queues.
Trade & Investment	- Government suspended the 4% FOB import levy after industry pushback. - Dangote refinery exported gasoline meeting US specs; domestic supply/pricing shifts continue.
Civic Temperature	- Resident doctors held a five-day strike from 12 Sept over pay and welfare - Refinery labour dispute defused via unionisation agreement.
Data & Cyber	NDPC profiling enforcement under the Data Protection Act 2023; DPCO compliance in focus.

What this means for reputation

- **Price trust is fragile.** Fuel and FX shifts must be explained before customers ask, with a fairness frame on who shares the burden.
- **Grid reliability is a licence issue.** Customers expect continuity steps, safety, and honest ETAs around outages.
- **Policy whiplash is reputational.** The FOB-levy reversal shows why boards need rapid explainers when rules change.
- **Ports define delivery credibility.** ETO tweaks help, but corridor transparency and anti-extortion posture still matter.

- **Data handling is board-level.** NDPC visibility raises expectations for drills and clear customer notices.
- **Staff and community safety is reputational.** Labour actions and corridor insecurity travel fast on social channels. Plans must be ready and lawful

CEO-90-Day Moves

We recommend that proactive organisations consider:

1. Fuel and FX pass-through you can defend

Owner: CFO with Sales and Corporate Affairs

Next 14 days

Why: Pump prices and parallel-rate signals move sentiment fast. Silence looks like avoidance.

What to do:

- Publish a one-pager on fuel and FX exposure, pricing bands, and logistics surcharges.
- Train frontline teams on plain-language explanations and a fairness frame across suppliers, staff, management, and customers.
- Pre-approve customer FAQs for price moves tied to verified inputs.

2. Outage and continuity posture

Owner: COO with Legal and Comms

Next 21 days

Why: The 10 Sept collapse underscored systemic risk. Stakeholders expect preparedness and honesty.

What to do:

- Map site-by-site outage calendars, critical loads, and customer impact thresholds.
- Define steps you control — backup supply, rescheduling, flexible staffing — and trigger logic to deploy them.
- Draft customer and staff notices ready 24 hours before and after interruptions; reference any utility restitution where relevant.

3. Port corridor stakeholder map for Lagos hubs

Owner: External/Trade Engagement with Logistics

Next 30 days

Why: Call-up system changes can shift dwell times and costs quickly.

What to do:

- Name contacts at NPA, terminal operators, traffic control, and community leaders.
- Stand up a rapid signal channel for theft alerts, diversions, and port advisories.
- Publish honest ETAs and routing rules for priority orders.

4. Policy-change explainer pack

Owner: Public Affairs with Legal

Next 14 days

Why: The FOB levy suspension shows how fast rules can change and how quickly narratives harden.

What to do:

- Maintain a live tracker of customs, tax, and trade notices.
- Prepare two-page explainers for boards, staff, and customers within 24 hours of any change.
- Coordinate messages with industry bodies to avoid mixed signals.

5. NDPC-ready data posture

Owner: CISO with DPO and Legal

Next 21 days

Why: Enforcement visibility is rising. Stakeholders expect drills, not policies.

What to do:

- Run a breach tabletop this quarter. Prepare regulator and customer templates and FAQs.
- Re-confirm registration and records of processing; test vendor due-diligence files.
- Brief ExCo on enforcement themes and likely timelines.

6. Workforce disruption playbook

Owner: CHRO with Public Affairs

Next 30 days

Why: Health and energy labour disputes spill into operations and sentiment.

What to do:

- Prepare site briefings, alternative staffing, and liaison points with unions and state officials.
- Publish a short commitments note on safety, transport, and flexible work during disruptions..

Sector snapshot

Agribusiness

Explain how power and port conditions affect cold chain and inputs. Share mitigation and community measures.

Tech and digital

Evidence NDPC compliance, incident drills, and third-party risk controls.

Oil, gas and logistics

Signal how refinery supply changes affect your pricing and availability narrative; keep community engagement visible at depots. Set clear statements on supply reliability. Offer port options and schedule realism. Note shifts to Lekki where it helps.

FMCG and retail

Align price updates to FX and fuel data. Publish a short FAQ customers can share in English and local languages. Offer pack-size or format switches transparently when costs bite.

Construction and manufacturing

Be candid on grid risk and diesel exposure. Provide delivery rules that account for dwell times and corridor security. Use ETO updates to reset ETAs and anti-extortion protocols. Share dual-sourcing and stock rules with key buyers.

Financial services and fintech

Explain potential MPC moves to clients and disclose stress on fuel-exposed and import-dependent borrowers. Show readiness for data incidents and payments outages. Evidence NDPA compliance and restitution steps.

Narrative to use with boards and investors

Nigeria is stabilising though constraints remain. Disinflation, a steady policy rate and FX housekeeping are creating room to operate. Outcomes still hinge on grid stability, port performance and a steady naira, with labour pressure and living costs shaping licence to operate. The next 90 days centre on price trust, grid resilience, port credibility, policy surprises, and NDPC compliance. Credibility rests on kept promises, clear explanations for price moves and visible burden sharing with workers, suppliers and host communities. Firms that show this discipline and report it simply are more likely to retain buyer confidence and access to capital.

Potential Tripwires and Responses

These thresholds should trigger communication and engagement. Frontière Advisory will work with your internal teams to get these responses established and implementable:

National grid collapse or extended outage

Trigger	Nationwide outage over 6 hours or two national events in a quarter.
Data feed	TCN/ISO advisories, site telemetry.
Response	24 hours: Issue customer and staff updates and continuity steps 48 hours: Publish rescheduled service plans 7 days: Evidence recovery and any utility restitution.

Port congestion or call-up failure

Trigger	Terminal advisories of persistent congestion or median dwell time deterioration.
Data feed	NPA and terminal updates, carrier alerts.
Response	24 hours: Re-sequence orders and share revised ETAs 48 hours: Convene corridor contacts 7 days: Publish recovery update.

Customs ICT Disruption

Trigger	Nigeria Customs clearance platform disruption longer than 24 hours or a confirmed cyber incident
Data feed	NCS public notices and terminal alerts
Response	24 hours: Issue customer and staff updates and continuity steps. 48 hours: Publish rescheduled service plans. 7 days: Evidence recovery and any utility restitution..

Policy shock on customs or fuel

Trigger	New levy or reversal affecting landed costs; refinery supply/pricing change that moves pump prices.
Data feed	Finance ministry, NCS, NNPC/refinery statements.
Response	24 hours: Update pricing bands and FAQs 48 hours: Brief staff on buyer negotiations and hardship measures 7 days: Update investors on mix and margin impacts.

FX volatility

Trigger	Official rate moves by 10 percent in a rolling month
Data feed	CBN notices, market trackers.
Response	24 hours: Adjust hedges and pricing corridors 48 hours: Brief priority buyers 7 days: Publish exposure and buffers.

Labour disruption

Trigger	Confirmed industrial action affecting health, energy, or logistics.
Data feed	Union notices, court rulings, credible media.
Response	24 hours: Activate safety and transport plan 48 hours: Brief staff, customers and regulators where relevant 7 days: Share attendance and delivery metrics.

Corridor security incident

Trigger	Kidnapping or attack on a route used by your fleet or contractors
Data feed	Reputable wires and security briefs (ReliefWeb, agency reports)
Response	24 hours: Suspend or reroute and inform customers 48 hours: Brief staff and buyers on the revised plan 7 days: Issue a recovery update and community engagement steps.

Prepared by Frontière Advisory • September 2025

To request a meeting with one of our Frontière Advisors, please email

counsel@frontiereadvisory.com