

Nigeria's Former EFCC Boss, Abdulrasheed Bawa unveils explosive book on Nigeria's fuel subsidy fraud

Unveils groundbreaking new book titled 'The Shadow of Loot & Losses: Uncovering Nigeria's Petroleum Subsidy Fraud'.

ABUJA, FCT, NIGERIA, June 3, 2025 /EINPresswire.com/ -- [Abdulrasheed Bawa](#), former chairman of Nigeria's foremost Anti-corruption Agency, the [Economic and Financial Crimes Commission \(EFCC\)](#), has released a groundbreaking new book titled 'The Shadow of Loot & Losses: Uncovering Nigeria's Petroleum Subsidy Fraud'.

This powerful exposé provides the most authoritative account yet of Nigeria's multi-trillion-naira fuel subsidy scandal, unraveling the inner workings of one of the country's most pervasive financial crimes.

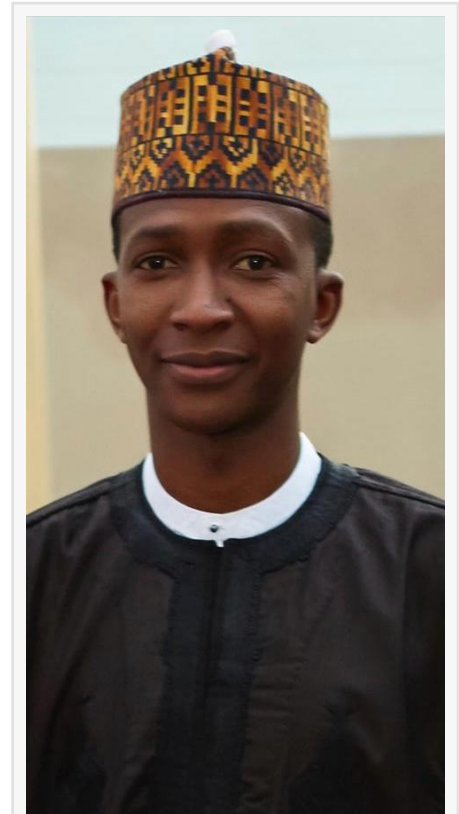
Drawing from his firsthand experience as a key investigator on the EFCC's special team that probed the 2012 subsidy fraud, Bawa reveals the staggering scale, complexity, and audacity of the schemes used to siphon public funds under the guise of fuel subsidy payments. His insider narrative chronicles how billions of naira were recovered and several culprits brought to justice, while also shedding light on how entrenched corruption allowed the fraud to flourish for years.

In the book, published by CableBooks, an imprint of Cable Media & Publishing Ltd, Bawa details multiple fraudulent strategies including:

Ghost importing and over-invoicing: Companies submitted claims for fuel that was never imported or inflated shipment volumes to receive excessive subsidy payouts.

Manipulation of bills of lading: By altering shipping documents, fraudsters exploited international price fluctuations to claim higher subsidies.

Round-tripping and double claims: Single shipments were often used to obtain multiple subsidy



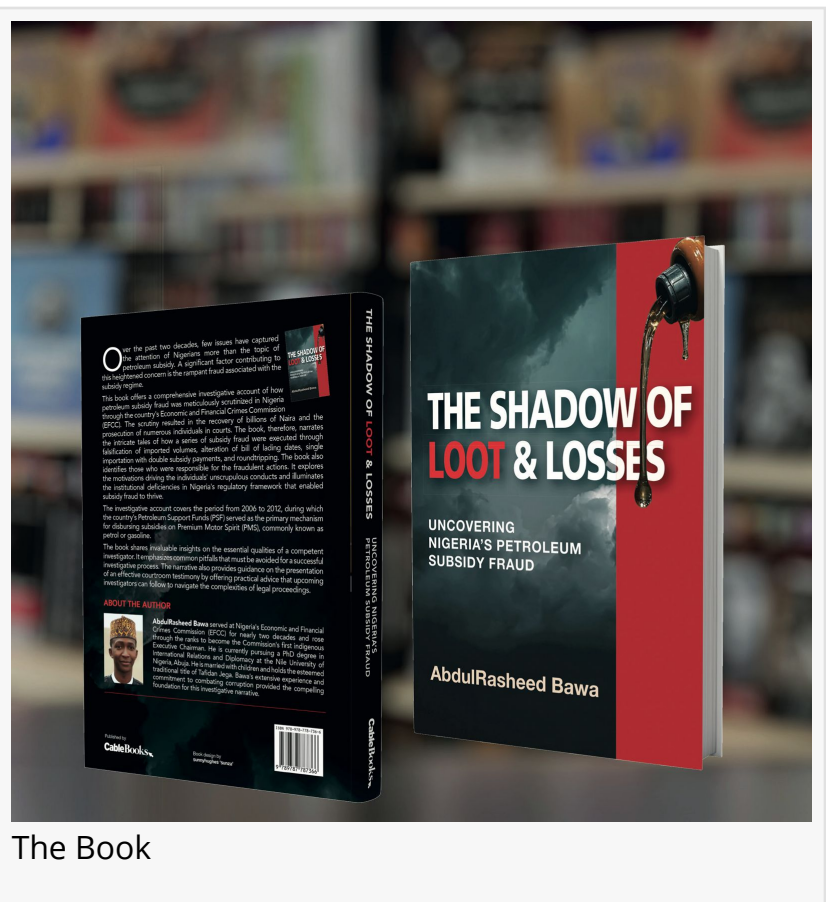
Abdulrasheed Bawa

payments.

Diversion and smuggling: Subsidised fuel was frequently diverted to black markets or smuggled out of Nigeria for profit.

These practices, Bawa explains, were enabled by forged documents, weak regulatory oversight, and systemic collusion between corrupt government officials and private sector actors.

“The Shadow of Loot & Losses is not just a chronicle of fraud,” says Bawa. “It is a call to action — a demand for transparency, accountability, and reform in Nigeria’s public finance management, especially in the oil sector.”



The Book

Having served as EFCC chairman from 2021 to 2023, Bawa brings rare credibility and insight into the institutional challenges and political dynamics that have shaped the anti-corruption fight in Nigeria. His book is both a revelation and a reckoning — offering evidence-based analysis and personal reflections on one of the most controversial chapters in Nigeria’s recent history.

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The Shadow of Loot & Losses is essential reading for policymakers, civil society advocates, journalists, and citizens interested in understanding how systemic fraud undermines development and how it can be confronted.

The book is distributed nationwide by RovingHeights Bookstore.

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