



Major Oil Marketers
Association of Nigeria

NEWSLETTER

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THE WEEKLY POST

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MOMAN is an acronym for Major Oil Marketers Association of Nigeria. It consists of 6 member companies.

MOMAN PARTNERS NARTO TO ORGANIZE TRUCK RENEWAL WORKSHOP IN ABUJA

Godwin Jarikre, Head: HSEQ & Technical, MOMAN

Major Oil Marketers Association of Nigeria (MOMAN) and Nigerian Association of Road Transporter Owners (NARTO) had on the 24th of September 2020, organized a conference on Truck Renewal at IBETO Hotel in Abuja with the theme “Truck Renewal System; Ensuring Road Transport Safety”. The workshop brought together stakeholders in the petroleum downstream involved in regulation, transportation, OEMs representatives, tank builders, financial institutions and oil marketers to discuss a framework for truck renewal as a way to reducing accidents traceable to defective trucks currently in the system.



The Corps Marshal of the FRSC, Dr. Boboye Oyeyemi chatting with the Chairman of MOMAN, Mr. Adetunji Oyebanji while Mr. Clement Isong, MOMAN CEO & Alh. Kassim Bataiya, NARTO National Operations Controller look on at the recently concluded MOMAN/NARTO Truck Renewal Workshop

In his opening address the Chairman of MOMAN, Mr. Adetunji Oyebanji disclosed that all over the world, the transportation of petroleum product is carried out by pipelines, rails and road, of which product movement by pipeline is considered the most efficient and effective compared to rail and road. He said, the pipeline system which were used in the early 1990s in Nigeria, had to be discontinued due to integrity issues on the pipeline which made road transportation become the major means of petroleum transportation in Nigeria today. With about ten thousand trucks involved all over the country hauling products majorly from the south to the north and about 80% of these trucks do not have anti-skid, anti-rollover, anti-spill protection, automatic braking systems, on board cameras and on- board tracking system required for safe transportation of petroleum products by road. He said that as part of MOMAN efforts in improving road transport safety in the petroleum downstream, MOMAN and NARTO decided to organized the conference to discuss fleet renewal with the aim of removing substandard trucks from transporters fleet and have a framework for doing so in a sustainable way for business continuity.

He went on to say that, the idea of a “Truck renewal Plan” was not novel to Nigeria, as this has been carried out in other countries in West Africa whose trucks boast the requirement of safe petroleum transportation. MOMAN and NARTO believes with the right frame work the gradual replacement of unsafe trucks within the industry is possible. He encouraged stakeholders present at the conference to take advantage of the presence of OEMs and tank builders exhibiting their products and services.

In his opening remark, the National President of NARTO, Yusuf Lawal Othman said with the advent of deregulation NARTO and MOMAN should synergize to renew trucks used in petroleum transportation as there has not been a deliberate policy of government in the past to renew trucks.



NARTO National President, Yusuf Lawal Othman making his remarks at the workshop

The Minister of State for Transportation, Senator Gbemisola Saraki, blamed most of the road accidents on human factors, stating that these crashes could have been avoided if drivers were disciplined enough while on the road. Saraki, who was represented by Assistance Director, Mass Transit Administration, Mrs. Angela Keyede, expressed shock that road crashes had become a serious epidemic in Nigeria producing more deaths than HIV/AIDS and Tuberculosis put together annually. The Minister said that developing a strategic plan for controlling trucks on our roads and major highways is imperative, adding that one of the strategic plans is the development of Truck Transit Parks.



The Representative of the Honourable Minister of State for Transportation, Senator Gbemisola Saraki, Mrs. Angela Keyede making the Minister's keynote address at the event

The Corps Marshal of FRSC, Dr. Boboye Oyeyemi said that 90% of articulated trucks operating in Nigeria are over 30 years requiring replacement. He added that, henceforth trucks without anti-spill devices will no longer be allowed to load petroleum products at the loading depots. He said FRSC will work with DPR to ensure compliance at the loading depots. The Corps Marshal stated that all requirements stipulated in the Safe To Load checklist will be enforced as the agency staff through Total Nigeria Plc had been trained on the use of the checked list developed with inputs from MOMAN and FRSC is well positioned to check all trucks before accessing the depot loading bay and before leaving the depot after loading.



Corps Marshal, FRSC, Dr. Boboye Oyeyemi



CEO, OVH Energy Marketing Limited, Mr. Huub Stokman networking at the event

Diesel and gas powered trucks were on display by OEMs representatives at the conference. MOMAN and NARTO hope to engage the office of SGF on funding for the truck renewal program as the two association seek palliatives from government to renew substandard trucks used for product transportation.

MOMAN also plans to convene key stakeholders comprising NARTO and a consortium of three financial institutions who had made a presentation at the Truck Renewal Workshop to discuss and come up with a firm bank financing framework for a commercial truck renewal scheme.





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Industry WATCH

MACROECONOMIC INDICES

INFLATION

	MAR	APR	MAY	JUN	JUL	AUG
Year on Year % Change	12.26%	12.34%	12.40%	12.56%	12.82%	13.22%
12 Month % Change	11.62%	11.17%	11.79%	11.90%	12.05%	12.23%
Month on Month % Change	0.84%	1.02%	1.17%	1.12%	1.25%	1.34%

CRUDE OIL PRICES

	SEP 23	SEP 24	SEP 25	SEP 28	SEP 29	SEP 30
Brent Crude (USD/bbl)	41.77	41.94	41.92	42.43	41.03	40.95
WTI Crude (USD/bbl)	39.93	40.31	40.25	40.60	39.29	40.22

EQUITIES MARKET UPDATE

SECTOR	SEPT 18	SEPT 25	WEEKLY CHANGE	WTD	MTD	YTD
NSE 30	1,085.51	1,123.50	37.99	3.50%	4.44%	-4.61%
Consumer Goods	432.78	458.69	25.91	5.99%	7.44%	-22.63%
Oil & Gas	189.79	191.99	2.20	1.16%	0.48%	-26.87%
Banking	292.01	302.50	10.49	3.59%	3.67%	-15.23%
Industrial	1,133.79	1,161.46	27.67	2.44%	3.20%	7.98%
Insurance	134.13	135.58	1.45	1.08%	3.02%	7.76%



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Industry WATCH

FOREX RATES - CBN I/E WINDOW

=N=	SEP 23	SEP 24	SEP 25	SEP 28	SEP 29	SEP 30
USD	384.00-386.00	384.00-386.00	384.00-386.00	384.00-386.00	384.00-386.00	384.00-386.00

Source: CBN
*Year - 2020

FOREX RATES - CBN INTERBANK RATE

=N=	SEP 23	SEP 24	SEP 25	SEP 28	SEP 29	SEP 30
USD	380.50/381.00	380.50/381.00	380.50/381.00	380.50/381.00	380.50/381.00	380.50/381.00

Source: CBN
*Year - 2020

FOREX RATES - PARALLEL MARKET

=N=	SEP 23	SEP 24	SEP 25	SEP 28	SEP 29	SEP 30
USD	460 / 467	460 / 467	46 / 467	460 / 467	462 / 470	460 / 465
GBP	580 / 600	580 / 600	580 / 600	587 / 600	590 / 600	590 / 600
EURO	535 / 545	538 / 548	538 / 548	535 / 545	535 / 545	535 / 545

Source: abokiFX
*Year - 2020



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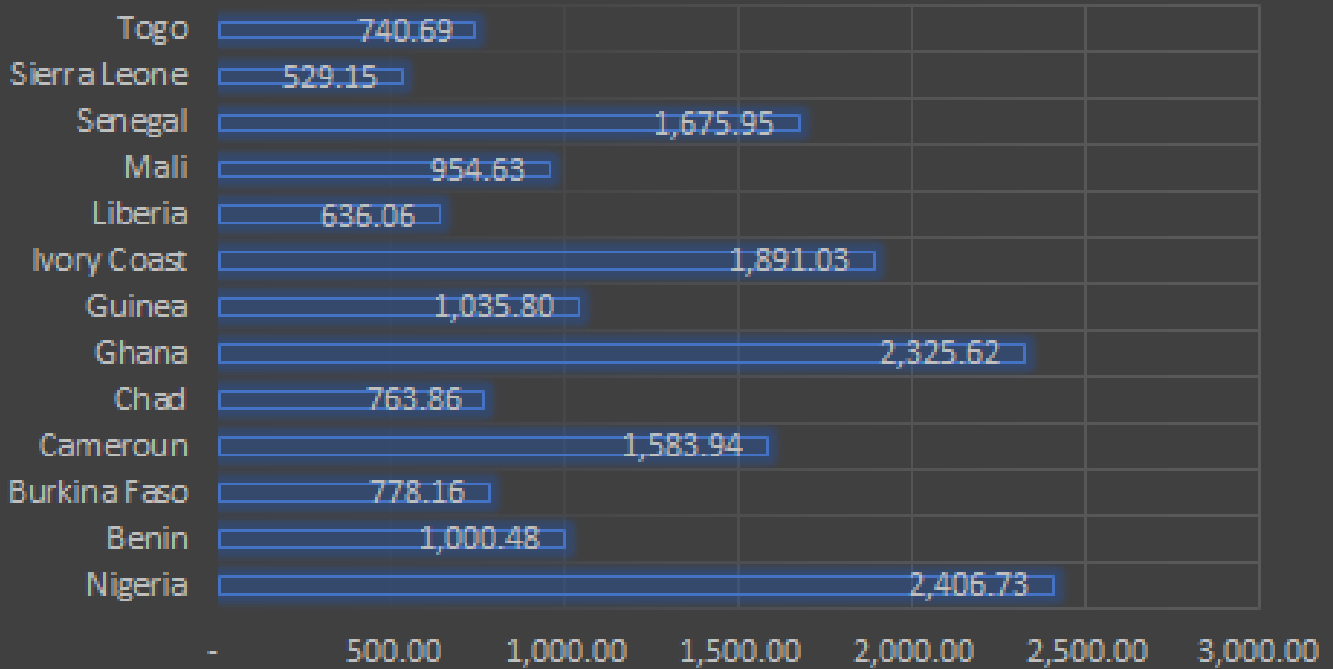
Industry WATCH



WEST AFRICA FOCUS



GDP PER CAPITA (\$)



Source: globalpetrolprices.com
*Year - 2020



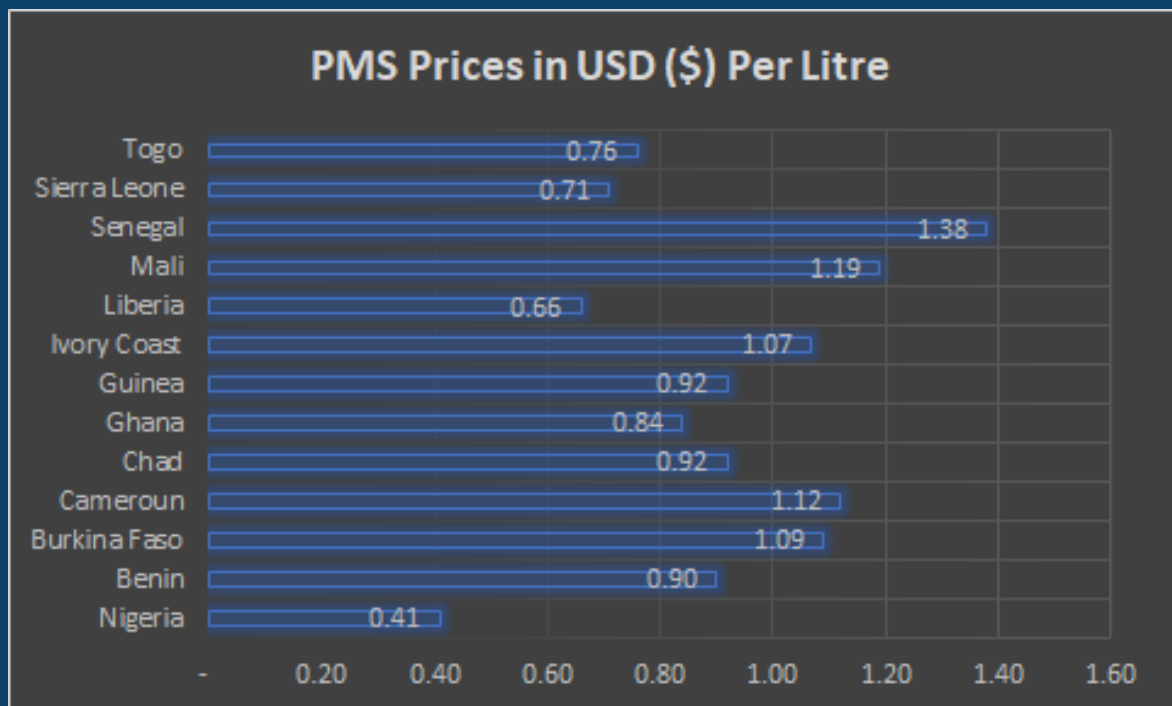
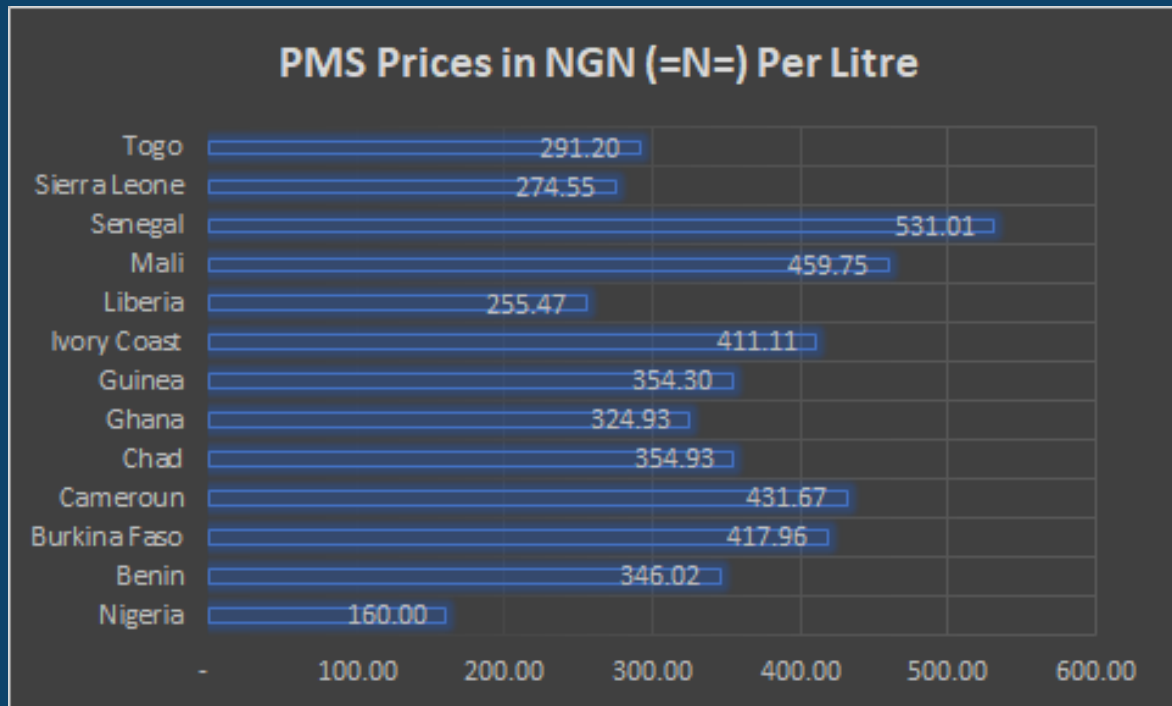
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Industry WATCH

GASOLINE PRICES

***Average gasoline prices around the world: =N=381.67 or \$0.99 USD as at 28 Sept. 2020**

WEST AFRICA (PMS)



Source: globalpetrolprices.com
*Year - 2020



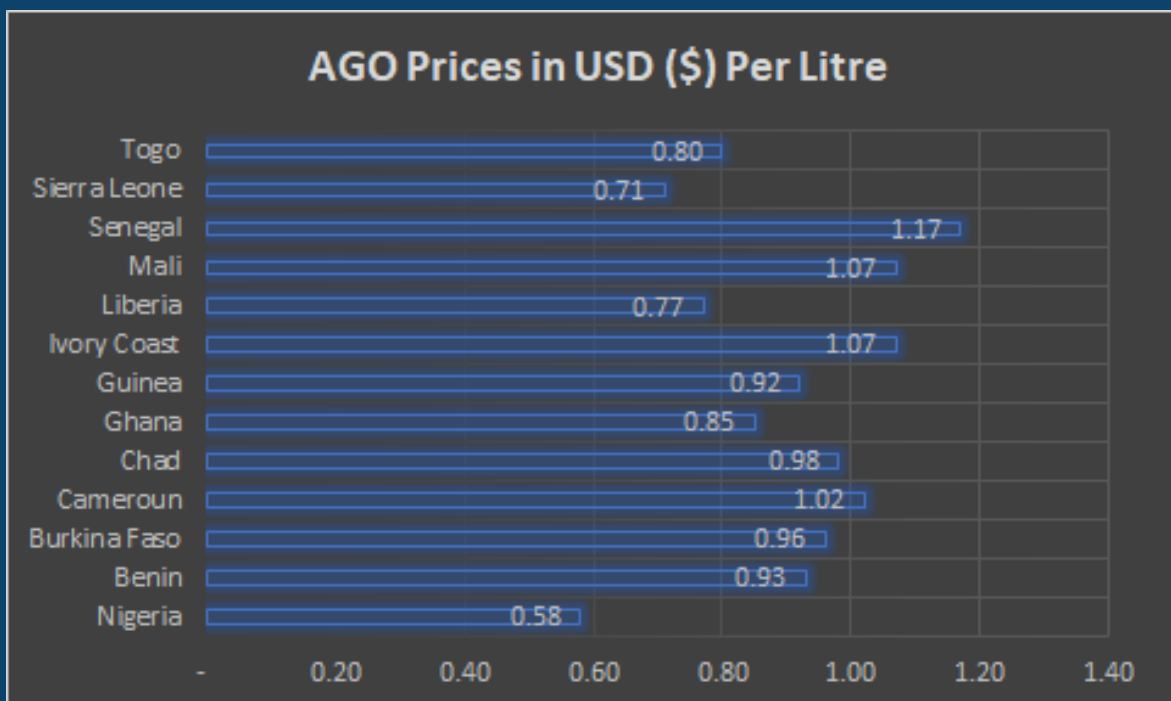
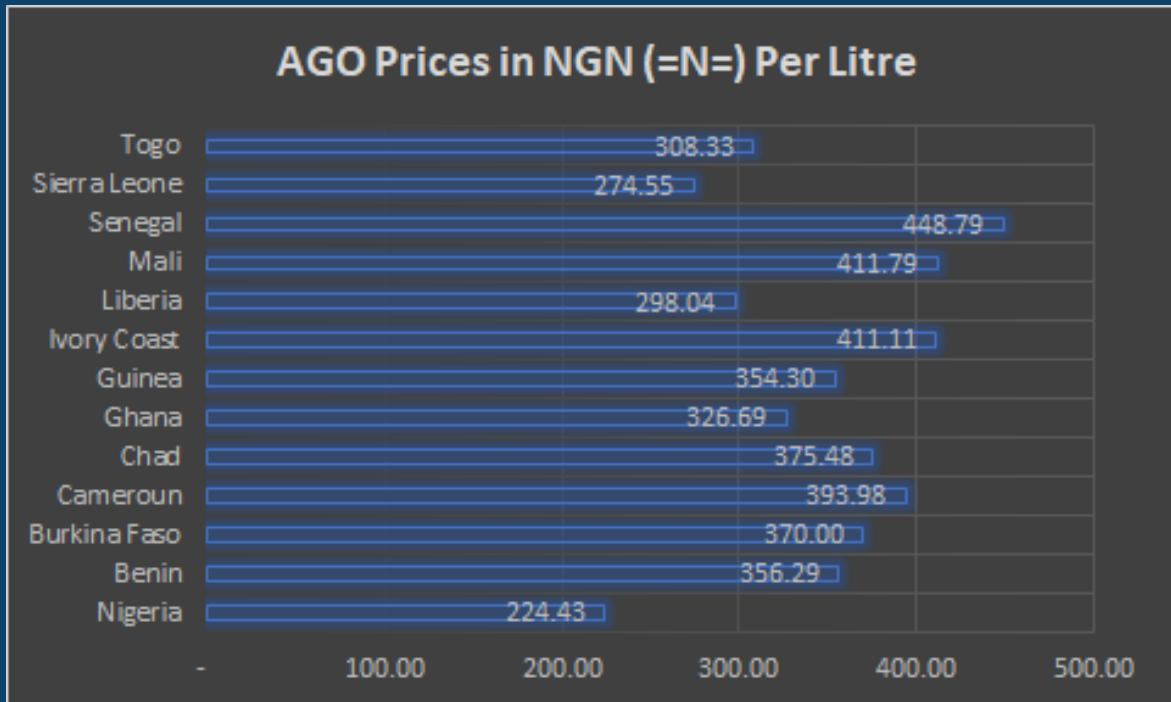
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Industry WATCH



DIESEL PRICES

***Average diesel prices around the world: =N=339.42 or \$0.88 USD as at 28 Sept. 2020
WEST AFRICA (AGO)**



Source: globalpetrolprices.com
*Year - 2020



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Industry WATCH

PLATTS

PMS

\$ (USD)	SEP 23	SEP 24	SEP 25	SEP 28	SEP 29	SEP 30	SEPTEMBER AVERAGE	AUGUST AVERAGE	JULY AVERAGE
FOB ROTTERDAM	396.000	389.250	395.000	403.000	399.750	399.500	392.466	400.750	391.750
FOB MED	392.500	392.500	398.000	405.250	393.500	392.000	394.057	404.838	389.043
CIFNWE	392.750	392.750	400.500	409.500	395.750	403.500	396.886	411.625	405.739

AGO

\$ (USD)	SEP 23	SEP 24	SEP 25	SEP 28	SEP 29	SEP 30	SEPTEMBER AVERAGE	AUGUST AVERAGE	JULY AVERAGE
CIFNWE	320.250	316.750	321.750	327.750	322.750	326.750	323.784	369.638	366.315

ATK

\$ (USD)	SEP 23	SEP 24	SEP 25	SEP 28	SEP 29	SEP 30	SEPTEMBER AVERAGE	AUGUST AVERAGE	JULY AVERAGE
CIFNWE	315.500	312.500	321.250	321.000	314.750	316.750	312.284	347.063	348.370

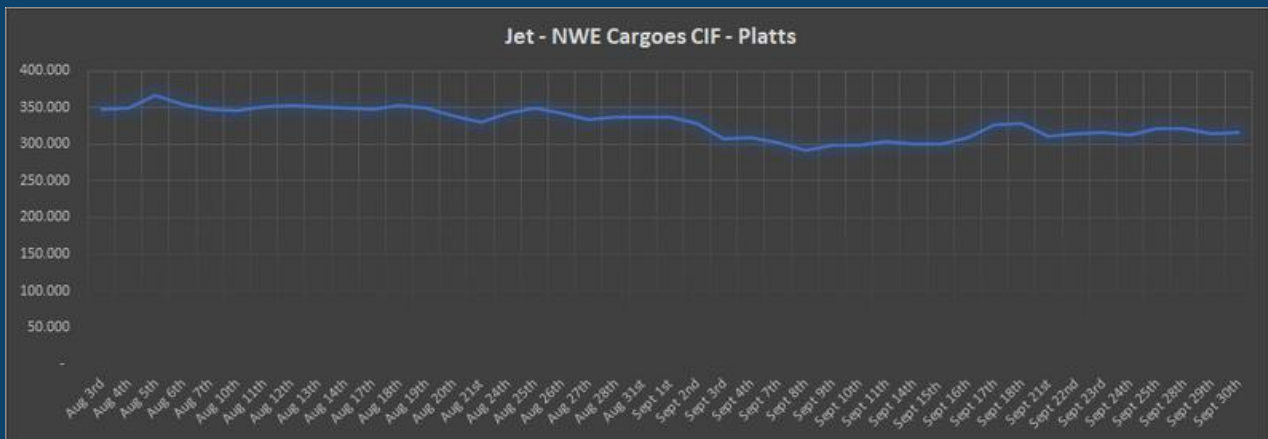
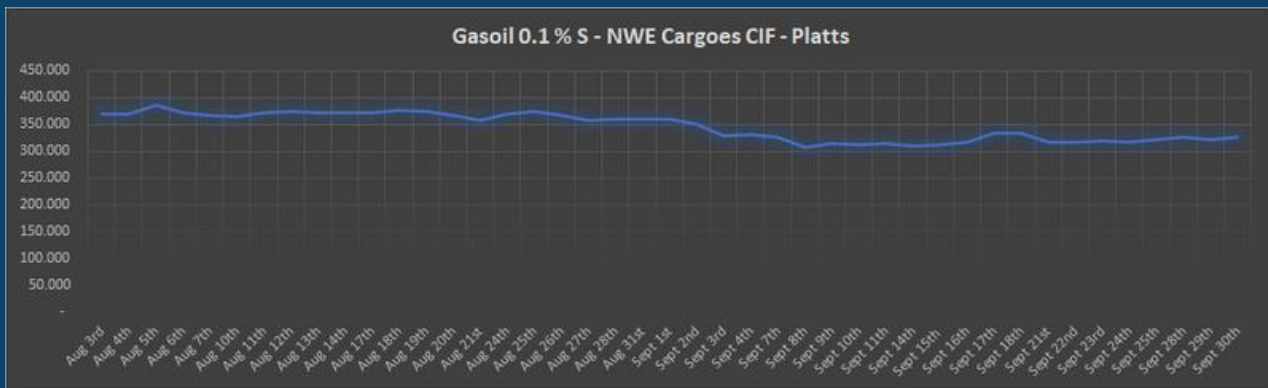
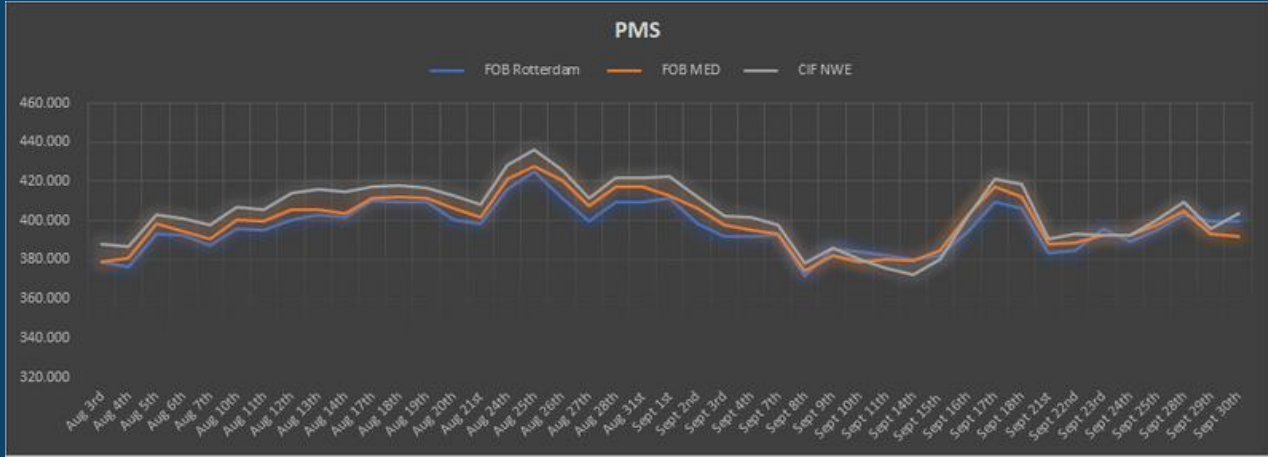
	SEP 23	SEP 24	SEP 25	SEP 28	SEP 29	SEP 30
ICE Gasoil (USD/MT)	321.50	324.25	326.75	333.25	324.50	334.00



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Source: S & P Global Platts
*Year - 2020





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Industry WATCH

EX-DEPOT PRICES

LAGOS, NIGERIA

=N=/Litre	SEP 11	SEP 18	SEP 25
PMS	146.00-147.00	146.00-147.00	145.00-147.00
AGO	161.00-165.00	155.00-162.00	154.50-162.00

*Year - 2020

PORT-HARCOURT, NIGERIA

=N=/Litre	SEP 11	SEP 18	SEP 25
PMS	147.50-148.00	146.00-146.50	146.00
AGO	165.00-167.00	165.00	165.00

*Year - 2020



DELTA, NIGERIA

=N=/Litre	SEP 11	SEP 18	SEP 25
PMS	147.50	147.50	147.30-147.50
AGO	165.00-166.00	162.00-163.50	162.00-165.00

*Year - 2020

CALABAR, NIGERIA

=N=/Litre	SEP 11	SEP 18	SEP 25
PMS	147.50-148.00	147.50	146.50-147.00
AGO	168.00	168.00	168.00

*Year - 2020



COVID-19 CASE UPDATE

160 NEW CASES CONFIRMED

3rd October, 2020

TOTAL CONFIRMED	59287
DISCHARGED	50718
DEATHS	1113

NCDC Toll-free Number: 080097000010

Twitter/Facebook: @NCDCgov/ COVID19.NCDC.GOV.NG

Source: NCDC

#StopTheSpread

Better together

www.moman.org

@moman_info
 fb.me/MOMANinfong
 info@moman.org
 +234 1 453 6155



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