



Major Oil Marketers
Association of Nigeria

NEWSLETTER

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Not for sale

THE WEEKLY POST

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FUEL MARKETING COMPANIES SUFFER N331.54BN REVENUE DROP

By 'Femi Asu; Punch Newspapers on April 6, 2021

Five of the major oil marketing companies in the country saw their total revenue plunge by N331.54bn last year amid the impact of the COVID-19 pandemic.

The companies, including Total Nigeria Plc and Conoil Plc, saw their combined revenue for the financial year 2020 fall to N768.46bn from N1.10tn in the previous year.

The financial statements of six major oil marketing companies listed on the Nigerian Stock Exchange showed that four of them suffered profit declines, one posted a loss while the remaining one returned to profitability.

Total Nigeria Plc, a subsidiary of a French oil major, Total, saw its revenue drop by 30 per cent N204.72bn in 2020 from N292.17bn in the previous year. Its profit after tax declined to N2.06bn last year from N2.28bn in 2019. Total is the only international oil company still operating in the downstream sector of the Nigerian oil and gas industry.

11Plc, formerly known as Mobil Oil Nigeria Plc, generated revenue of N163.91bn in 2020, down from N191.68bn in the previous year. Its profit after tax tumbled to N6.23bn from N8.88bn. The United States-based ExxonMobil sold its 60 per cent stake in Mobil Oil Nigeria in 2017 to NIPCO Investment Limited, a wholly-owned subsidiary of NIPCO Plc in 2017.

MRS Oil Nigeria Plc saw its revenue plummet to N41.98bn from N65.57bn. The company posted a loss of N2.26bn last year, compared to N1.61bn loss in 2019.

Conoil's revenue dipped by 16 per cent to N117.47bn in 2020 from N139.76bn in the previous year, while its after-tax profit fell by 23 per cent to N1.52bn from N1.97bn.

The revenue of Ardova Plc, formerly Forte Oil Plc, rose to N181.66bn last year from N176.55bn in 2019. Its profit after tax fell to N2.06bn from N3.92bn. In June 2019, Ignite Investments and Commodities Limited became the majority shareholder in Forte Oil after the former majority shareholder, Mr Femi Otedola, divested his full 75 per cent direct and indirect shareholding in the company. The company's name was changed to Ardova in January 2020.

Eterna Plc saw its revenue plunge to N58.72bn from N229.27bn. The company, however, reported a profit after tax of N941.04m last year, compared with a loss after tax of N144.29m in 2019.



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Industry WATCH

MACROECONOMIC INDICES

INFLATION

	DEC 2020	JAN 2021	FEB 2021
Year on Year % Change	15.75%	16.47%	17.33%
12 Month % Change	13.25%	13.62%	14.05%
Month on Month % Change	1.61%	1.49%	1.54%

CRUDE OIL PRICES

	MAR 29	MAR 30	MAR 31	APR 1	APR 2
Brent Crude (USD/bbl)	64.98	64.014	63.54	64.86	64.86
WTI Crude (USD/bbl)	61.59	60.55	59.16	61.45	61.45

EQUITIES MARKET UPDATE

SECTOR	MAR 26	APR 2	WEEKLY CHANGE	WTD	MTD	YTD
NSE 30	1,560.57	1,548.58	-11.99	-0.77	-0.47%	-5.58%
Consumer Goods	539.45	549.87	10.42	1.93	1.28%	-4.10%
Oil & Gas	267.14	266.47	-0.67	-0.25	0.23%	17.80%
Banking	361.89	356.30	-5.59	-1.54	-3.62%	-9.34%
Industrial	1,928.18	1,887.88	-40.30	-2.09	-0.10%	-8.01%
Insurance	199.30	204.93	5.63	2.82	0.19%	8.14%

Sources: NBS, NSE,
Reuters & Bloomberg
*Year - 2021



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FOREX RATES - CBN I/E WINDOW

=N=	MAR 29	MAR 30	MAR 31	APR 1	APR 2
USD	407.00-409.00	407.00-409.00	407.00-409.00	407.00-409.00	407.00-409.00

**The CBN began sale of USD to the BDC segment, selling \$10,000 to each BDC*

Source: CBN
*Year - 2021

FOREX RATES - CBN INTERBANK RATE

=N=	MAR 29	MAR 30	MAR 31	APR 1	APR 2
USD	380.50/381.00	380.50/381.00	380.50/381.00	380.50/381.00	380.50/381.00

Source: CBN
*Year - 2021

FOREX RATES - PARALLEL MARKET

=N=	MAR 29	MAR 30	MAR 31	APR 1	APR 2
USD	480 / 485	4802 / 486	482 / 486	478 / 485	478 / 485
GBP	670 / 677	672 / 678	668 / 676	662 / 672	662 / 672
EURO	568 / 575	567 / 577	567 / 575	565 / 573	565 / 573

Source: abokiFX
*Year - 2021



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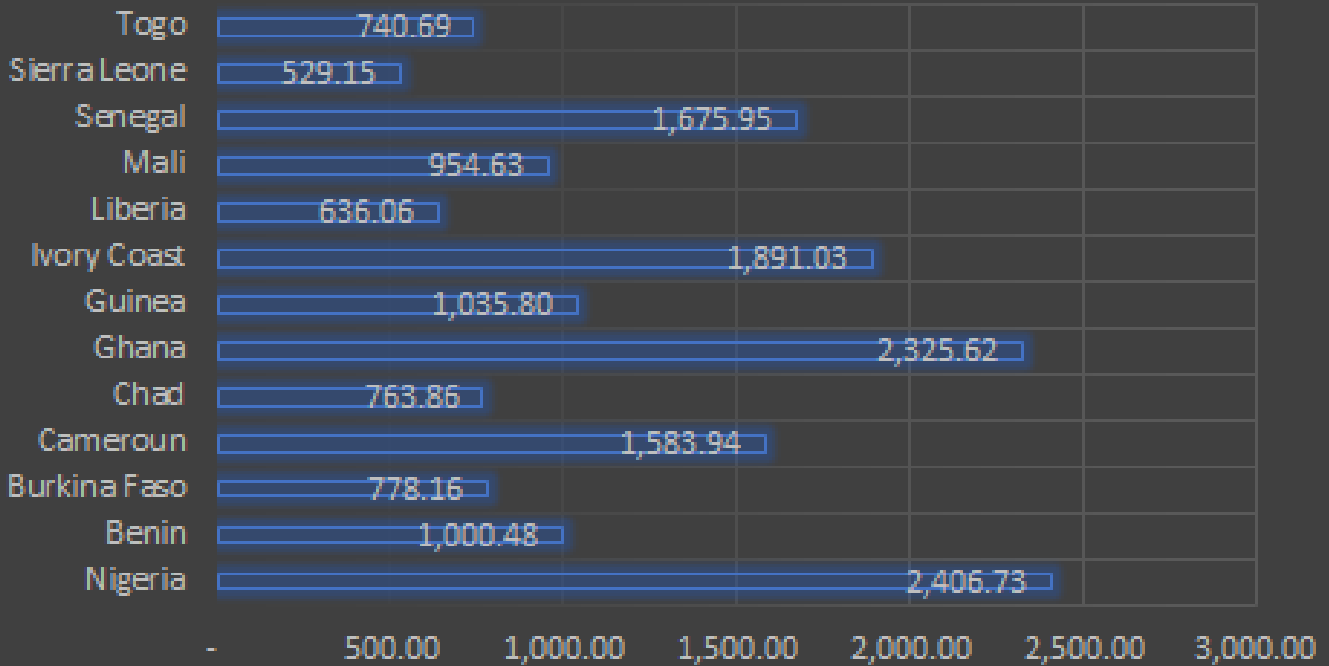
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WEST AFRICA FOCUS



GDP PER CAPITA (\$)



Source: globalpetrolprices.com
*Year - 2021



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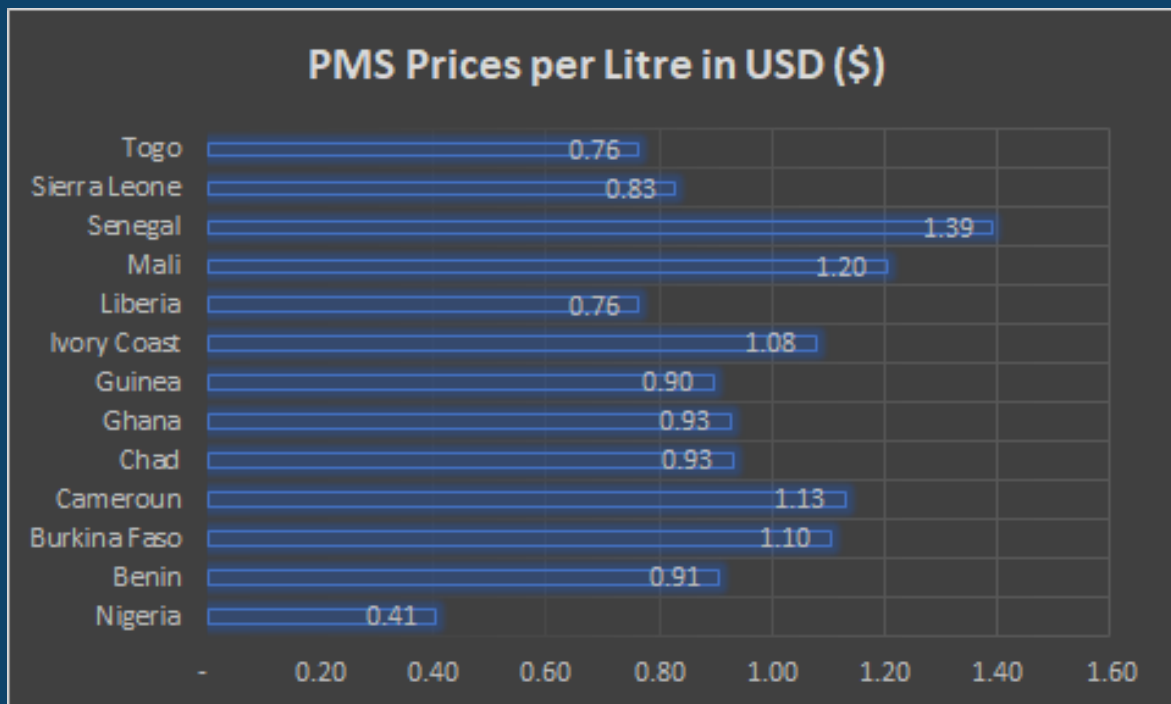
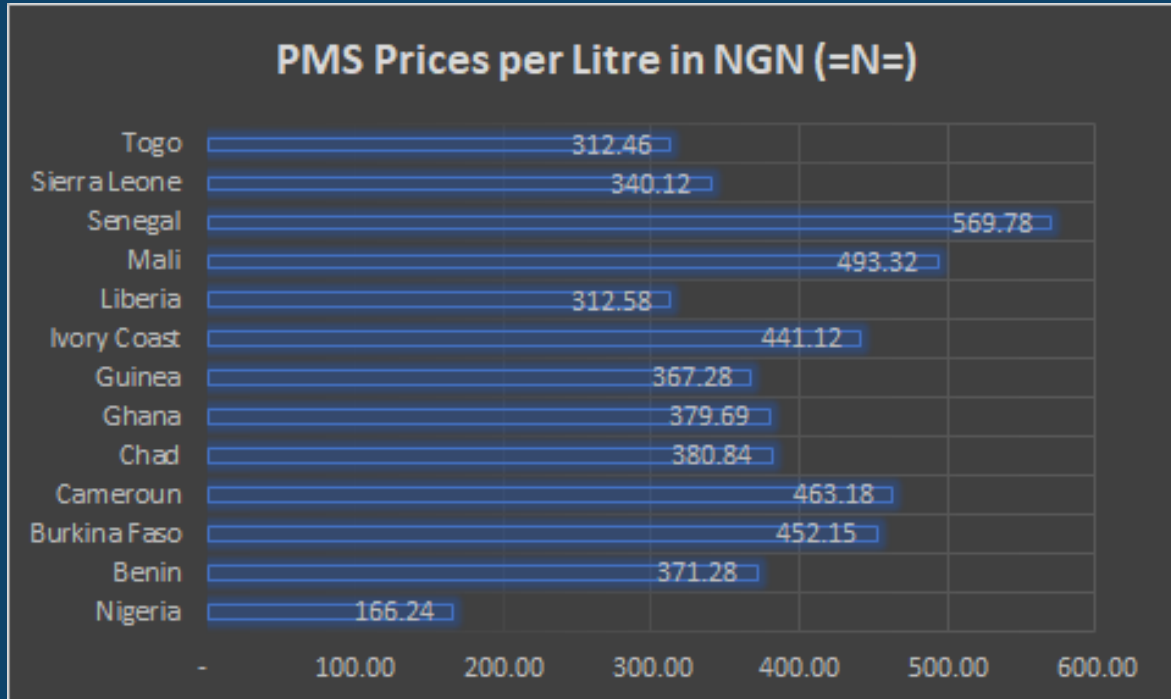
Industry WATCH



GASOLINE PRICES

**Average gasoline prices around the world: =N=456.17 or \$1.11 USD as at 29 Mar. 2021*

WEST AFRICA (PMS)



Source: globalpetrolprices.com

*Year - 2021



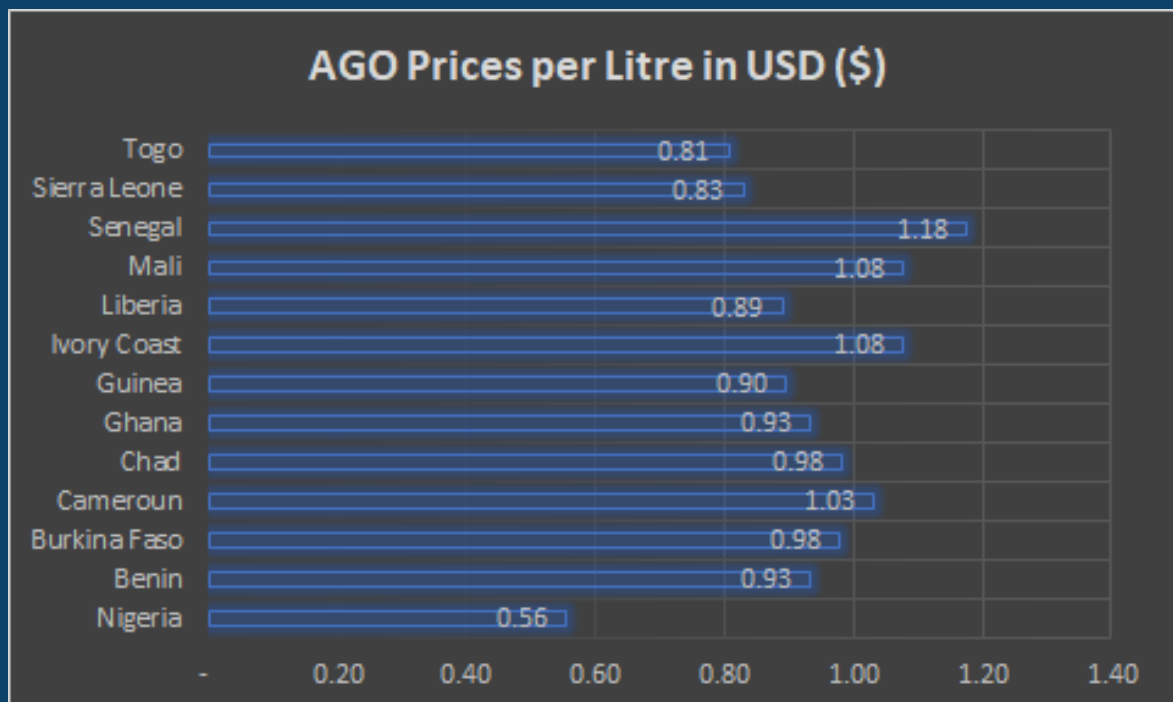
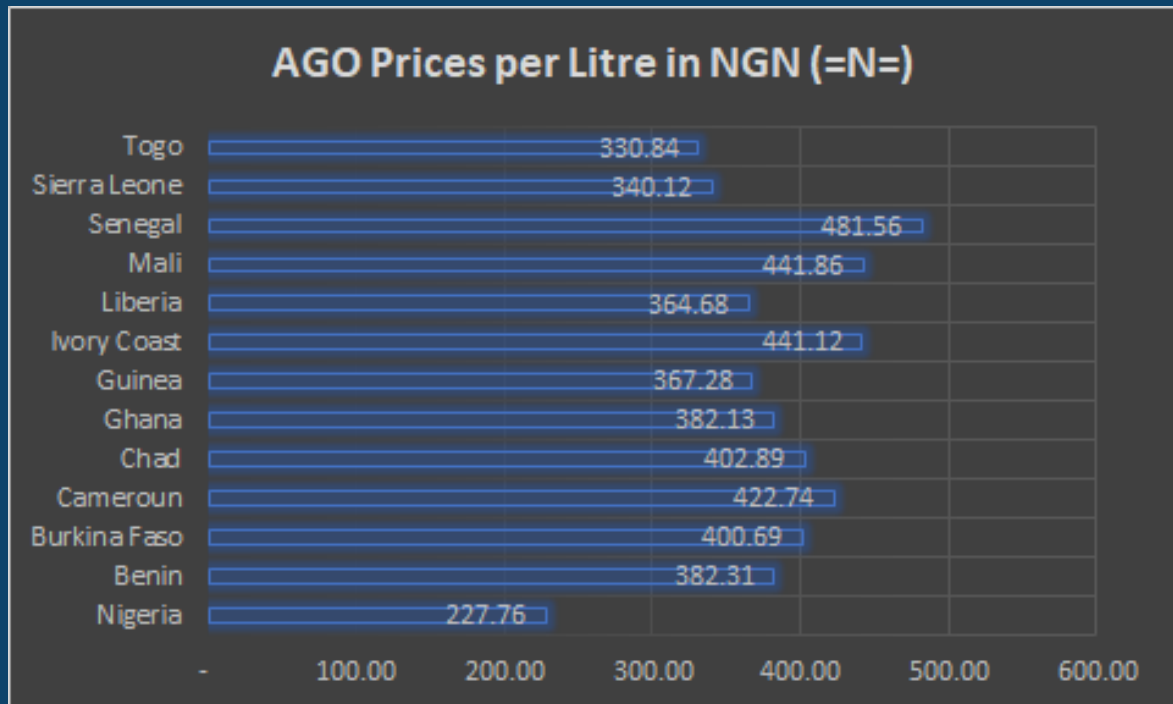
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Industry WATCH



DIESEL PRICES

***Average diesel prices around the world: =N=408.37 or \$1.00 USD as at 29 Mar. 2021**
WEST AFRICA (AGO)



Source: globalpetrolprices.com
*Year - 2021



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Industry WATCH

PLATTS

PMS

\$ (USD)	MAR 29	MAR 30	MAR 31	MAR. AVERAGE	FEB. AVERAGE	JAN. AVERAGE
FOB ROTTERDAM	621.750	628.000	633.750	617.359	561.963	492.988
FOB MED	611.000	612.750	619.500	616.761	561.738	495.763
CIFNWE	625.500	628.000	630.500	626.891	566.688	501.338

AGO

\$ (USD)	MAR 29	MAR 30	MAR 31	MAR. AVERAGE	FEB. AVERAGE	JAN. AVERAGE
CIFNWE	504.500	506.250	503.750	521.359	503.738	449.550

ATK

\$ (USD)	MAR 29	MAR 30	MAR 31	MAR. AVERAGE	FEB. AVERAGE	JAN. AVERAGE
CIFNWE	521.750	524.250	521.750	539.543	522.438	469.538

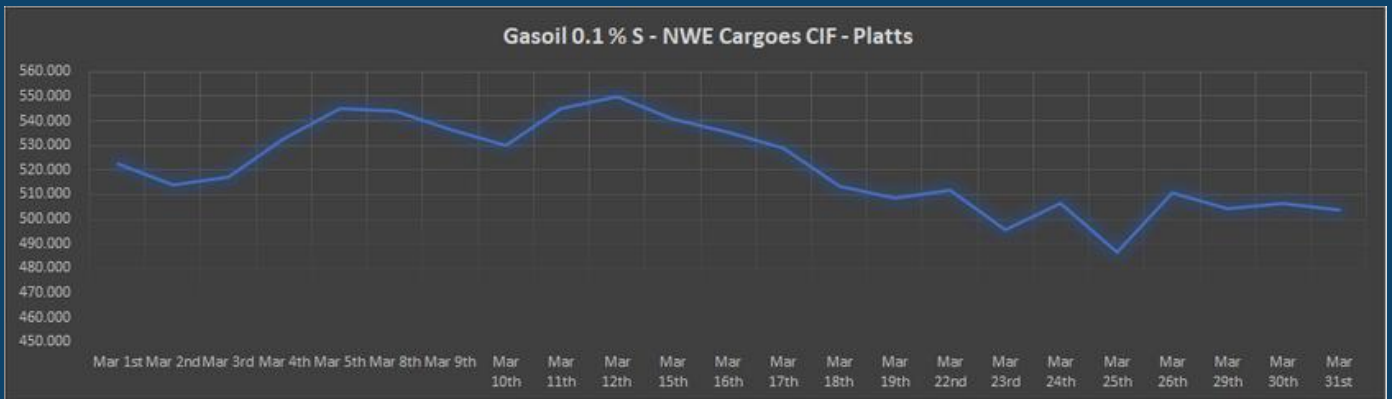
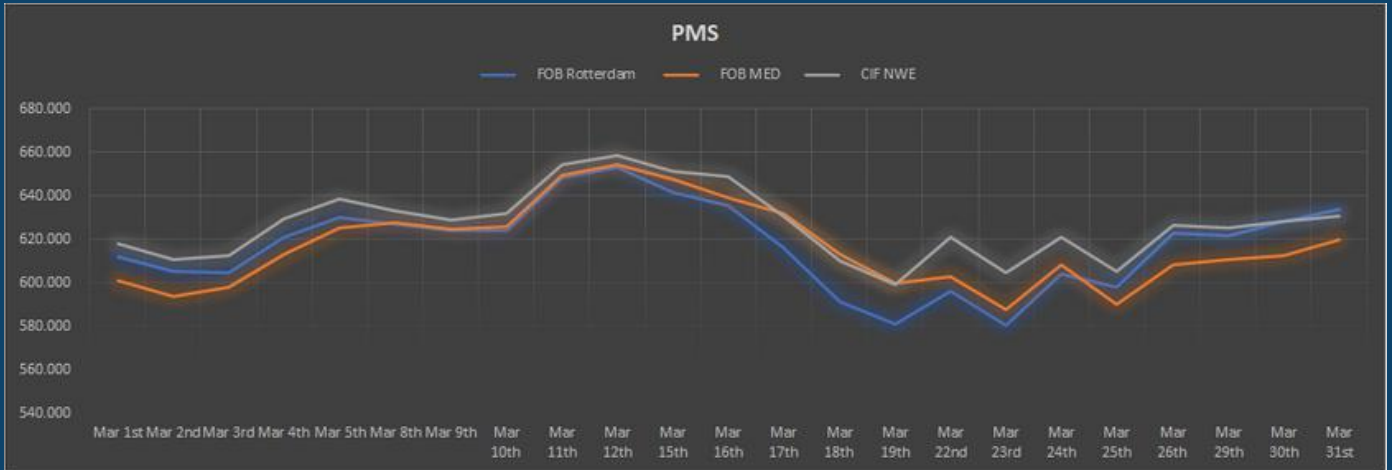
\$/BBL	MAR 29	MAR 30	MAR 31	APR 1	APR 2
ICE GASOIL (USD/MT)	510.50	504.50	495.75	509.75	509.75



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Industry WATCH

Source: S & P Global Platts
*Year - 2021





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EX-DEPOT PRICES

LAGOS, NIGERIA

=N=/Litre	APR 2
PMS	153.00-155.00
AGO	233.00-240.00

*Year - 2021

PORT-HARCOURT, NIGERIA

=N=/Litre	APR 2
PMS	155.00
AGO	247.00-248.00

*Year - 2021



DELTA, NIGERIA

=N=/Litre	APR 2
PMS	157.00
AGO	245.00-254.00

*Year - 2021

CALABAR, NIGERIA

=N=/Litre	APR 2
PMS	155.00-156.00
AGO	247.00

*Year - 2021



05-04-2021

#TakeResponsibility #COVID19Nigeria

S/N	STATE	Number of Cases
1	Lagos	57,822
2	FCT	19,667
3	Plateau	9,039
4	Kaduna	8,967
5	Rivers	6,948
6	Oyo	6,838
7	Edo	4,886
8	Ogun	4,620
9	Kano	3,913
10	Ondo	3,220
11	Kwara	3,120
12	Delta	2,608
13	Osun	2,541
14	Nasarawa	2,364
15	Enugu	2,255
16	Katsina	2,097
17	Gombe	2,033
18	Ebonyi	2,007
19	Anambra	1,909
20	Akwa Ibom	1,780
21	Abia	1,676
22	Imo	1,655
23	Bauchi	1,531
24	Borno	1,337
25	Benue	1,188
26	Adamawa	1,051
27	Niger	930
28	Taraba	910
29	Ekiti	867
30	Bayelsa	861
31	Sokoto	774
32	Jigawa	524
33	Kebbi	450
34	Cross River	377
35	Yobe	328
36	Zamfara	232
37	Kogi	5
	TOTAL	163,330

@NCDGov

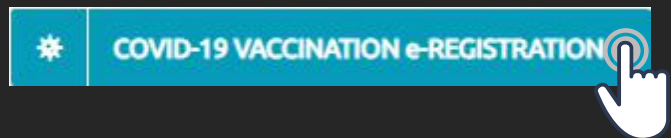


COVID19.NCDC.GOV.NG



NPHCDA
National Primary Health Care Development Agency

To register for COVID-19 vaccination in Nigeria, visit the website of the National Primary Health Care Development Agency (NPHCDA) nphcda.gov.ng and click on



'COVID-19 Vaccination e-registration' and follow the steps.



If you have any health concerns

DIAL **6232**

SAVE

MONEY ✓ TIME ✓ LIVES ✓

@NCDGov

COVID19.NCDC.GOV.NG

Sources: NCDC & NPHCDA

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