



Major Oil Marketers
Association of Nigeria

THE WEEKLY POST

Vol. 3 Issue 10 | 14 March 2023/14 mars 2023

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INDUSTRY DATA SHEET

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SELF-REGULATION IN THE PETROLEUM DOWNSTREAM INDUSTRY

By Kingsley Ojimba

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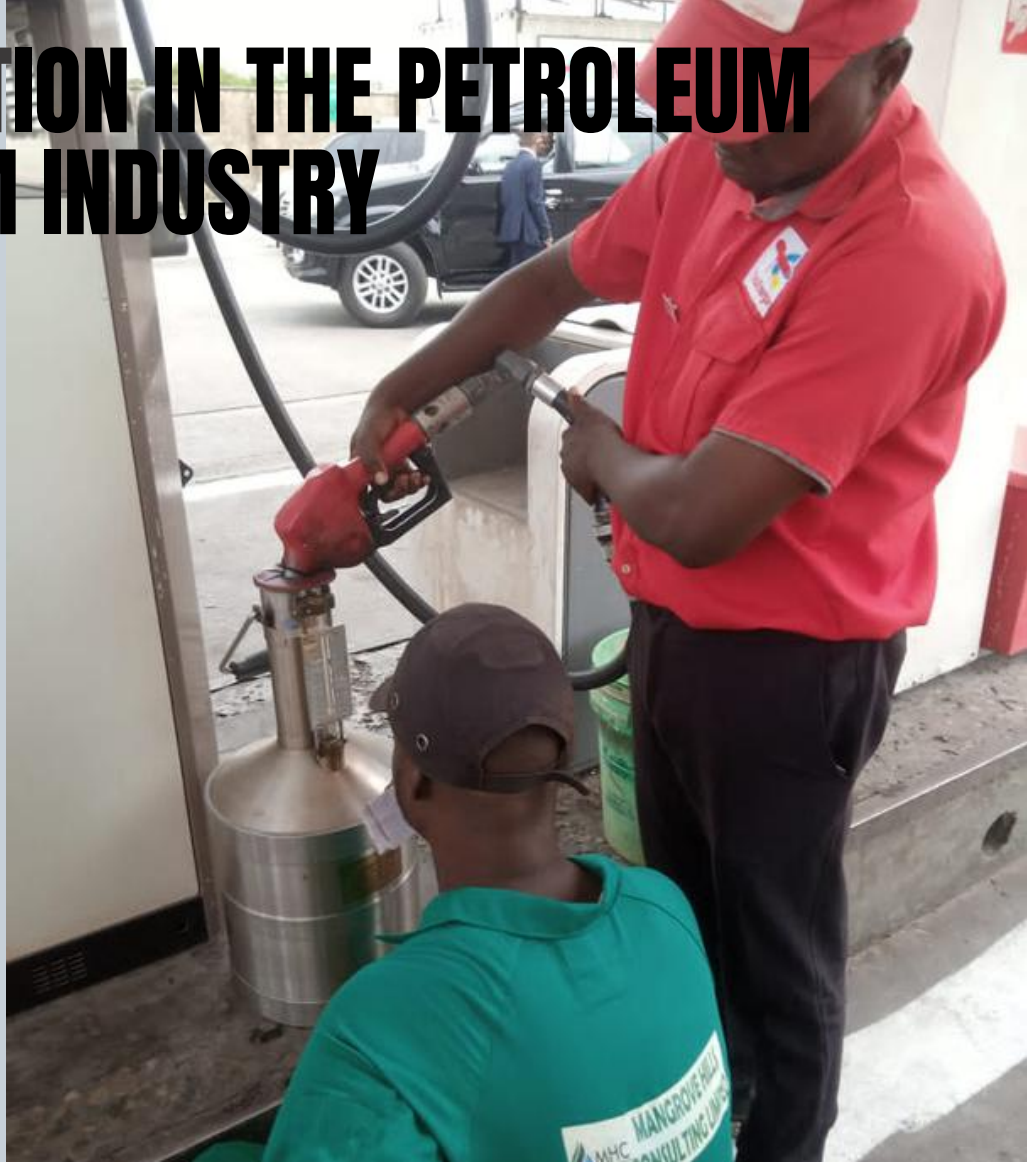
elf-regulation is an internal mechanism that helps Organizations engage and promote behavior that is mindful, deliberate, and considerate.

MOMAN believes that adopting the principle of self-regulation will address some of the recurring issues plaguing the industry and improve safety monitoring and operational activities among its members.

To sustain operational excellence amongst downstream players, especially major marketers, MOMAN members are adopting the principle and practicing self-regulation in line with international best practices aimed at advancing operational efficiency and safety in the Nigerian downstream petroleum sector.

The members of the Major Marketers Association of Nigeria (MOMAN) are spearheading this self-regulating agenda, mandating all to deploy human and technological expertise to improve operations in depot operations, logistics value chain, product distribution, and delivery, and at MOMAN members' retail outlets.

MOMAN has carried out pump integrity checks on its members' retail outlets since 2021 and has just concluded the exercise for 2022. This is to ensure the enhancement of MOMAN's core values which include continuous improvements in practices related to Health, Safety, Environmental Protection and Quality, Integrity, customer service, and excellence in corporate governance.



The use of a certified and vetted 20 liters seraphine can by weights and measures for the exercise is a good practice that ensures accurate measurement and fairness. The locations visited for this exercise are Lagos, Kano and Port Harcourt. Abuja is still on hold due to scarcity being experienced in the FCT and its environs.

MOMAN's minimum retail safety standard checklist was deployed during the pump integrity exercise. The safety standards that were checked, include but are not limited to the minimum height of the vent, distances of the dispenser and underground tanks from the building, presence of safety signages, sand bucket with dry sand and cover, ABC fire extinguishers on the pump island, emergency shut down device, station earthen system, and underground tanks fitted with ATGs. These are critical in ensuring HSEQ standards are maintained across the supply chain.

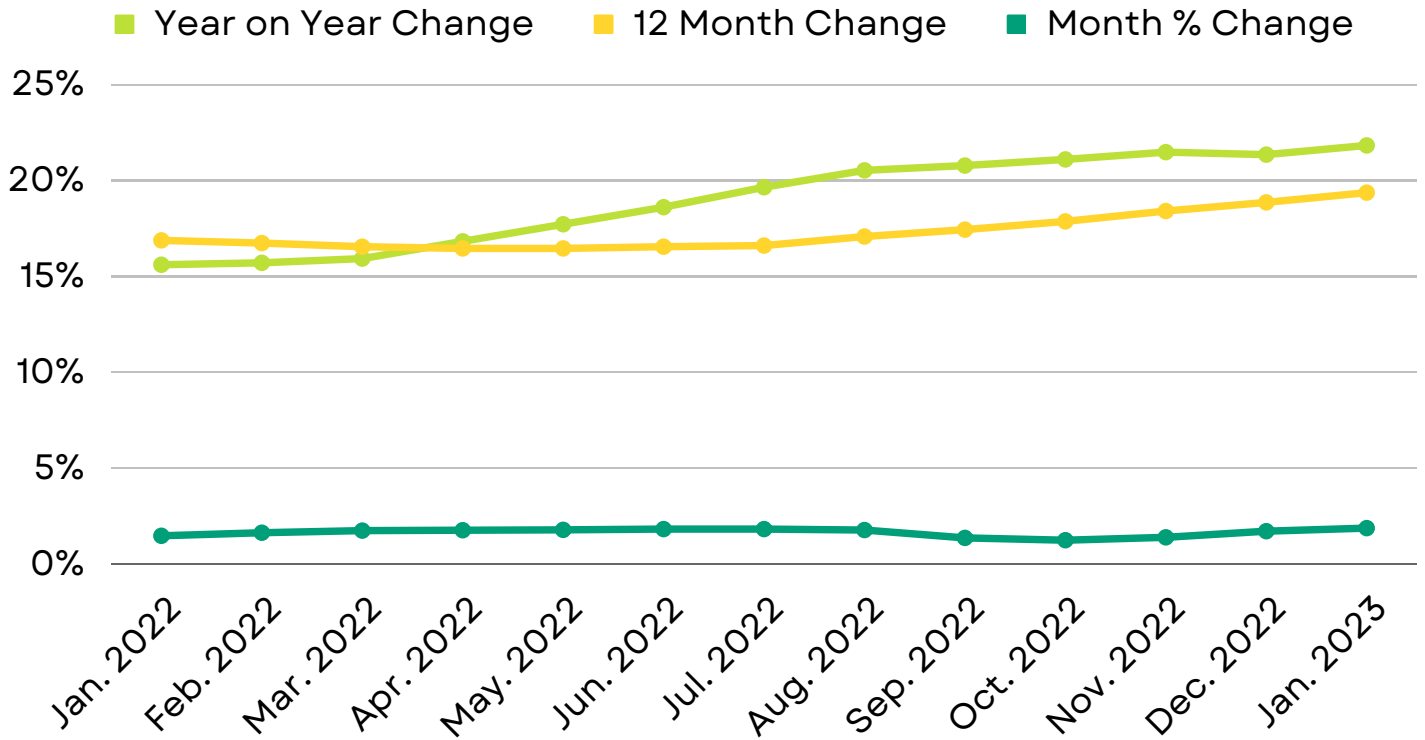
MOMAN's commitment to delivering world-class services across its retail outlets while prioritizing the safety of personnel and the environment and ensuring the integrity of the pumps is noteworthy. It is essential to maintain high HSEQ consciousness to mitigate potential risks and hazards that could cause harm to people, the environment, and business operations.

Continuing to carry out regular pump integrity checks and deploying safety standards checklists will help MOMAN maintain and improve its HSEQ consciousness and ensure that its members' retail outlets operate with the highest levels of safety and integrity.

MARKETS WATCH



INFLATION



Annual inflation has been rising steadily since the beginning of 2022. The annual inflation rate in Nigeria accelerated to 20.52% in August 2022 from 19.64% in the previous month, and above market expectations of 20.25%. This remains the highest since September 2005.



EQUITIES MARKET UPDATE

SECTOR	Mar. 3	Mar. 10	Weekly Change	WTD	MTD	QTD	YTD
NSE 30	1979.70	1991.88	12.18	0.62	-0.27%	8.11%	8.11%
Consumer Goods	695.47	693.67	-1.80	-0.26	3.01%	17.78%	17.78%
Oil & Gas	542.03	521.34	-20.69	-3.82	-7.79%	12.73%	12.73%
Banking	462.14	453.73	-8.41	-1.82	-2.79%	8.68%	8.68%
Industrial	2525.77	2558.73	42.96	1.71	1.63%	6.47%	6.47%
Insurance	178.78	180.04	1.26	0.70	0.27%	3.26%	3.26%



MARKETS WATCH



FOREX RATES - INTERBANK I & E MARKET

NGN	Mar. 6	Mar. 7	Mar. 8	Mar. 9	Mar. 10
Minimum	460.00	460.00	460.00	460.00	460.00
Maximum	462.00	462.00	462.00	462.00	462.00
Interbank Official Closing (FX Rate (\$/N))	460.00	460.00	460.00	461.00	462.00

CLOSING USD / NGN FX RATES

INTERBANK (CLOSING IND)	Bid	Offer	Market Closing FX Rate (\$/NGN)
Mar. 6	460.00	462.00	460.00
Mar. 7	460.00	462.00	460.00
Mar. 8	460.00	462.00	460.00
Mar. 9	460.00	462.00	460.00
Mar. 10	460.00	462.00	460.00



FOREX RATES - PARALLEL MARKET

NGN	Mar. 6	Mar. 7	Mar. 8	Mar. 9	Mar. 10
USD					
GBP					
EURO					

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INDUSTRY WATCH

AVERAGE EX-DEPOT PRICES (NAIRA/LITRE)

6 - 10 MARCH 2023

6-MAR-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	221.75	249.80	231.67	221.00	227.50	216.25
AGO	705.50	717.50	742.50	691.20	691.40	693.20
DPK	720.00	N/A	N/A	745.00	713.00	745.00

7-MAR-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	232.33	249.80	238.00	224.40	227.00	214.25
AGO	703.75	717.50	740.00	690.00	692.20	693.00
DPK	720.00	N/A	N/A	745.00	712.00	745.00

8-MAR-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	231.50	262.50	239.50	226.80	230.75	216.25
AGO	699.30	717.50	737.50	687.40	686.60	688.60
DPK	720.00	N/A	N/A	745.00	710.00	745.00

9-MAR-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	231.50	246.00	240.50	223.80	224.50	224.25
AGO	698.30	717.50	730.00	685.20	686.20	689.00
DPK	720.00	N/A	N/A	725.00	710.00	725.00

10-MAR-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	231.50	241.33	239.67	216.40	218.25	205.25
AGO	696.20	716.50	N/A	682.80	684.40	683.80
DPK	715.00	N/A	N/A	725.00	710.00	725.00

INDUSTRY WATCH



AVERAGE WEEKLY PRICES



Available on the [Argus Publications App](#)

Combined Description	Gasoline Eurobob Delivered West Africa \$/t	Jet/Kerosine Delivered West Africa \$/t	Gasoil Diesel 1000ppm Delivered West Africa \$/t
Week 01 2023	792.58	985.69	895.38
Week 02 2023	817.31	1,016.40	928.35
Week 03 2023	874.63	1,088.50	974.55
Week 04 2023	908.37	1,117.70	984.15
Week 05 2023	857.95	997.70	874.65
Week 06 2023	851.03	933.70	841.65
Week 07 2023	873.30	941.10	865.05
Week 08 2023	843.61	896.65	824.00
Week 09 2023	840.50	920.65	856.05
Week 10 2023	847.54	885.45	838.00

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INDUSTRY WATCH

WEST AFRICAN PUMP PRICES

GlobalPetrolPrices.com



PMS			
Country	USD/Litre	Naira/Litre (CBN rate of 1USD = 460.00 NGN)	Naira/Litre (Blended rate of 1USD = 709.05 NGN)
Nigeria	0.56	256.68	395.65 (640.05 [^])
Cameroon	1.19	545.56	840.93
Benin	1.06	485.76	748.76
Sierra Leone	1.09	502.78	774.99
Togo	1.14	523.02	806.19
Burkina Faso	1.38	635.26	979.20
Ivory Coast	1.32	609.04	938.78
Ghana	1.19	546.02	841.64
Guinea	1.36	627.44	967.14
Mali	1.41	647.22	997.63
Senegal	1.61	739.68	1,140.15
Liberia	1.06	489.44	754.43

AGO			
Country	USD/Litre	Naira/Litre (CBN rate of 1USD = 460.00 NGN)	Naira/Litre (Blended rate of 1USD = 709.05 NGN)
Nigeria	1.17	537.74	828.82
Cameroon	1.17	538.20	829.59
Benin	1.14	523.02	806.19
Sierra Leone	1.09	502.78	774.99
Togo	1.26	579.14	892.69
Burkina Faso	1.10	504.62	777.83
Ivory Coast	1.06	489.44	754.43
Ghana	1.22	559.82	862.91
Guinea	1.36	627.44	967.14
Mali	1.40	645.84	995.51
Senegal	1.23	564.42	870.00
Liberia	1.16	533.60	822.50

Note:

- *The blended rate is the rate at which most private sector operators import products. This blended rate of 709.05 NGN per USD was calculated by MOMAN using the rate of 15% of the CBN rate (460.00 NGN per USD) + 85% of the parallel market rate (753.00 NGN per USD) advised by The NMDPRA.

PMS Pump Prices

- All USD per litre prices are sourced from Globalpetrolprices.com.
- Naira per litre price using CBN rate of 460.00 NGN per USD was calculated by MOMAN.
- Naira per litre price using the blended rate of 709.05 NGN per USD was calculated by MOMAN.
- [^]Pump price, taking into consideration the PLATTS and FOREX adjustment: 640.05 NGN per litre.

AGO Pump Prices

- All USD per litre prices sourced from Globalpetrolprices.com EXCEPT for Nigeria.
- Nigeria's USD per litre price was calculated by dividing the pump price of 828.82 NGN by the blended rate of 709.05 NGN per USD. This calculation was done by MOMAN.
- Naira per litre price using CBN rate of 460.00 NGN per USD was calculated by MOMAN.
- Naira per litre using the blended rate of 709.05 NGN per USD was calculated by MOMAN.