



Major Oil Marketers
Association of Nigeria

THE WEEKLY POST

Vol. 4 Issue 15 | 18 April 2023/ 18 avril 2023

Not for sale

An aerial photograph of a dense city skyline, likely New York City, taken during the "golden hour" of sunset. The sky is a mix of orange, pink, and blue, with scattered clouds. The buildings are illuminated with warm lights, and the overall scene is vibrant and detailed.

INDUSTRY DATA SHEET

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PERSPECTIVES FOR A SUSTAINABLE ENERGY FUTURE

Olise' Wakwe

Energy is an essential driver of modern society, powering transportation, commerce, and communication. However, as we have become increasingly reliant on

fossil fuels to meet our energy demands, we have also faced significant environmental, social, and economic challenges. The world is now at a crossroads, where the decision we make about energy will significantly impact our future.

The Nigerian Petroleum Policy 2017 is an example of a policy document that recognizes the importance of sustainability in energy production and consumption. This article examines global perspectives for a sustainable energy future and discusses how the Nigerian Petroleum Policy can contribute to this vision.

Renewable Energy:

Renewable energy has emerged as a critical component of the transition to a sustainable energy future. The world is rapidly embracing renewable energy, with solar, wind, and hydropower becoming increasingly popular. In Nigeria, the government has recognized the potential of renewable energy and has set a target to generate 30% of its energy from renewable sources by 2030. The Nigerian Petroleum Policy aims to facilitate the development of renewable energy in the country, promoting investment in solar and wind power projects.

Gas:

The Nigerian Petroleum Policy 2017 recognizes the significant potential of gas as a clean and abundant source of energy. The policy states that gas will be a critical component of Nigeria's energy mix, and the government will encourage the development of gas infrastructure and utilization. The policy aims to maximize the value of Nigeria's gas resources by promoting the development of gas-based industries, including fertilizer production, petrochemicals, and liquefied natural gas (LNG). The government also intends to promote gas-to-power projects, increasing the use of gas in electricity generation and reducing reliance on more polluting fossil fuels.



Furthermore, the policy encourages the establishment of gas hubs in strategic locations across the country, providing easy access to gas for industries, power plants, and households. It also aims to incentivize the use of compressed natural gas (CNG) and liquefied petroleum gas (LPG) as alternatives to gasoline and diesel, reducing greenhouse gas emissions from transportation. The Nigerian Petroleum Policy recognizes the critical role of gas in achieving a sustainable energy future and aims to promote the development and utilization of Nigeria's abundant gas resources.

Energy Efficiency:

Energy efficiency is another critical factor in achieving a sustainable energy future. The Nigerian Petroleum Policy 2017 recognizes the need to improve energy efficiency in the transportation sector, and one of the strategies to achieve this is to encourage the transition to mass transportation. The policy identifies gas as a cleaner alternative to traditional fossil fuels such as petrol and diesel and encourages the use of gas to power transit rail services as well as bus services.

Gas-powered mass transit systems, such as buses and trains, have several advantages over individual petrol or diesel-powered cars. For one, they are more energy-efficient, meaning they require less fuel to travel the same distance. Gas-powered mass transit systems also emit fewer greenhouse gases, reducing their environmental impact. Furthermore, mass transit systems can help reduce traffic congestion and improve air quality in urban areas.

The Nigerian Petroleum Policy recognizes the potential of gas-powered mass transit systems and aims to promote their development in the country. This includes supporting the establishment of gas refueling stations and providing incentives for the adoption of gas-powered transit systems by public transport operators.

Overall, transitioning to gas-powered mass transit systems is an example of an energy-efficient solution that can help reduce greenhouse gas emissions and improve air quality in urban areas. The Nigerian Petroleum Policy recognizes the importance of promoting such solutions to achieve a sustainable energy future.

Energy Access:

Access to energy is a critical issue that affects the lives of millions of people worldwide. In Nigeria, over half of the population lacks access to electricity. The Nigerian Petroleum Policy recognizes the need to increase access to energy, promoting the development of off-grid and mini-grid solutions. The policy also aims to support the electrification of rural communities, providing access to clean and affordable energy.

Carbon Capture and Storage:

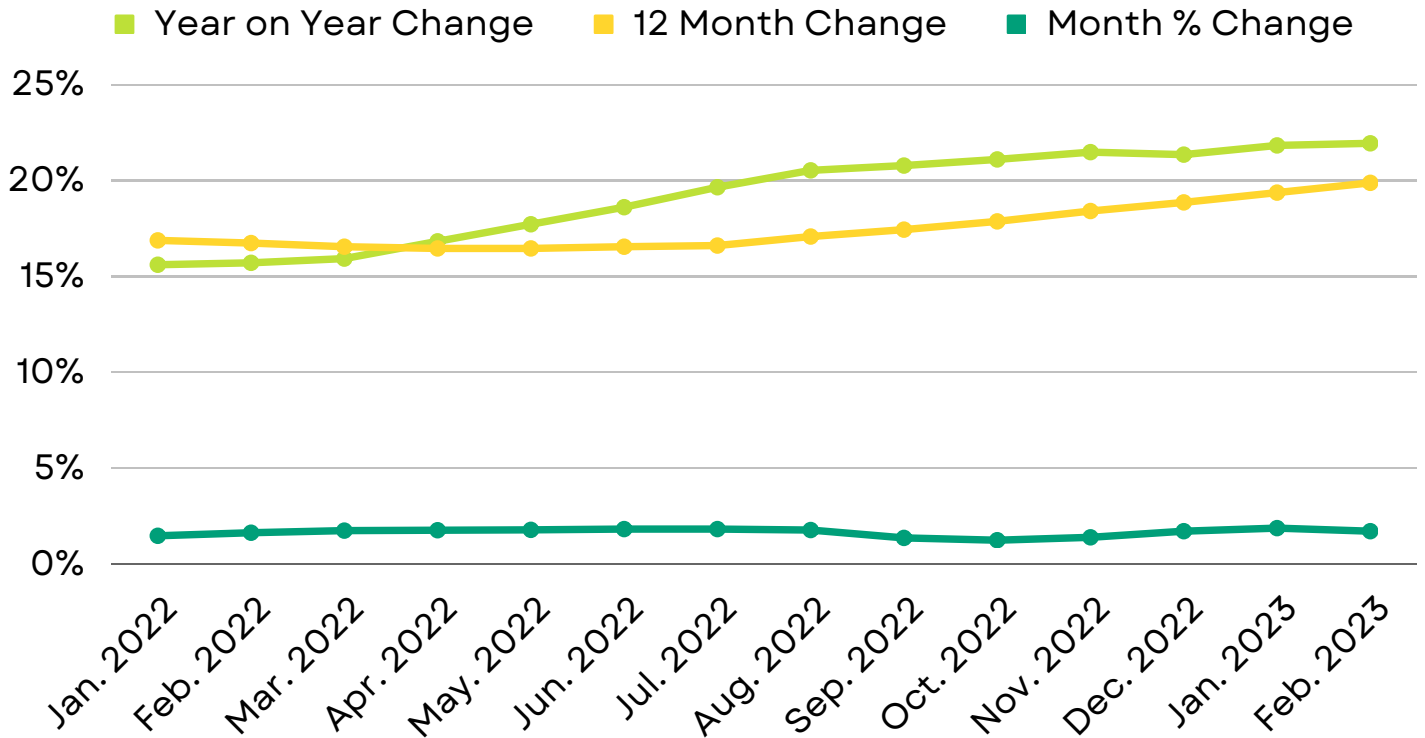
Carbon capture and storage (CCS) is a technology that can capture carbon dioxide emissions from industrial processes and store them underground. CCS has the potential to significantly reduce greenhouse gas emissions, making it a crucial component of a sustainable energy future. The Nigerian Petroleum Policy recognizes the importance of CCS, promoting research and development in this area.

Achieving a sustainable energy future requires a coordinated effort from governments, businesses, and individuals. The Nigerian Petroleum Policy 2017 is an example of a well-articulated policy document that recognizes the importance of sustainability in energy production and consumption. By promoting renewable energy, deepening the use of gas, energy efficiency, energy access, and carbon capture and storage, the policy can contribute to a more sustainable future. It is essential to continue developing policies and strategies that support a sustainable energy future, ensuring that we can meet our energy demands without compromising the well-being of future generations. Nigeria needs to focus on implementing the dictates from the Nigerian Petroleum Policy 2017 as it is a document that has many solutions to the myriad of problems bedeviling Nigeria's Oil & Gas sector.

MARKETS WATCH



INFLATION



EQUITIES MARKET UPDATE

| SECTOR | Apr. 6 | Apr. 13 | Weekly Change | WTD | MTD | QTD | YTD |
|----------------|---------|---------|---------------|-------|--------|--------|--------|
| NSE 30 | 1890.64 | 1859.38 | -31.26 | -1.65 | -3.82% | -3.82% | 0.92% |
| Consumer Goods | 698.37 | 698.71 | 0.34 | 0.05 | -0.57% | -0.57% | 18.64% |
| Oil & Gas | 510.25 | 210.25 | 0.00 | 0.00 | -0.11% | -0.11% | 10.33% |
| Banking | 448.23 | 441.95 | -6.28 | -1.40 | -2.43% | -2.43% | 5.86% |
| Industrial | 2445.43 | 2445.50 | -9.93 | -0.40 | -0.45% | -0.45% | 1.76% |
| Insurance | 181.40 | 178.21 | -3.19 | -1.76 | 0.39% | 0.39% | 2.21% |



MARKETS WATCH



FOREX RATES - INTERBANK I & E MARKET

| NGN | Apr. 10 | Apr. 11 | Apr. 12 | Apr. 13 | Apr. 14 |
|---|---------|---------|---------|---------|---------|
| Minimum | - | 460.00 | 460.00 | 460.00 | 460.00 |
| Maximum | - | 462.00 | 462.00 | 462.00 | 462.00 |
| Interbank Official Closing (FX Rate (\$/N)) | - | 460.00 | 460.50 | 462.00 | 461.50 |

CLOSING USD / NGN FX RATES

| INTERBANK (CLOSING IND) | Bid | Offer | Market Closing FX Rate (\$/NGN) |
|-------------------------|--------|--------|---------------------------------|
| Apr. 10 | - | - | - |
| Apr. 11 | 460.00 | 462.00 | 460.00 |
| Apr. 12 | 460.00 | 462.00 | 460.00 |
| Apr. 13 | 460.00 | 462.00 | 460.00 |
| Apr. 14 | 460.00 | 462.00 | 460.00 |



FOREX RATES - PARALLEL MARKET

| NGN | Apr. 10 | Apr. 11 | Apr. 12 | Apr. 13 | Apr. 14 |
|------|---------|---------|---------|---------|---------|
| USD | | | | | |
| GBP | | | | | |
| EURO | | | | | |

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INDUSTRY WATCH

AVERAGE EX-DEPOT PRICES (NAIRA/LITRE)

11 - 14 APRIL 2023

11-APR-23

| Product | Warri/Oghara Hub | Calabar Hub | PHC Hub | Satellite Hub | Ibafon/Tincan Hub | Apapa Hub |
|---------|------------------|-------------|---------|---------------|-------------------|-----------|
| PMS | 197.00 | 200.40 | 207.00 | 192.40 | 192.00 | 192.00 |
| AGO | 633.33 | 682.50 | 662.50 | 620.40 | 618.40 | 619.20 |
| DPK | N/A | N/A | N/A | 685.00 | 689.00 | 685.00 |

12-APR-23

| Product | Warri/Oghara Hub | Calabar Hub | PHC Hub | Satellite Hub | Ibafon/Tincan Hub | Apapa Hub |
|---------|------------------|-------------|---------|---------------|-------------------|-----------|
| PMS | 197.00 | 201.50 | 204.00 | 189.80 | 188.00 | 189.75 |
| AGO | 631.50 | 682.50 | 657.50 | 616.00 | 615.40 | 622.40 |
| DPK | N/A | N/A | N/A | 693.33 | 680.00 | 700.00 |

13-APR-23

| Product | Warri/Oghara Hub | Calabar Hub | PHC Hub | Satellite Hub | Ibafon/Tincan Hub | Apapa Hub |
|---------|------------------|-------------|---------|---------------|-------------------|-----------|
| PMS | 197.00 | 201.50 | 204.00 | 189.80 | 190.13 | 189.75 |
| AGO | 631.50 | 682.50 | 657.50 | 612.50 | 612.70 | 619.20 |
| DPK | N/A | N/A | N/A | 693.33 | 680.00 | 700.00 |

14-APR-23

| Product | Warri/Oghara Hub | Calabar Hub | PHC Hub | Satellite Hub | Ibafon/Tincan Hub | Apapa Hub |
|---------|------------------|-------------|---------|---------------|-------------------|-----------|
| PMS | 195.00 | 198.00 | 201.67 | 189.40 | 189.75 | 190.00 |
| AGO | 629.60 | 680.00 | 657.50 | 609.20 | 609.20 | 608.80 |
| DPK | N/A | N/A | N/A | 693.00 | 677.00 | 687.00 |

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 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 |
| Week 11 2023 | 795.46 | 843.10 | 808.55 |
| Week 12 2023 | 807.15 | 845.35 | 813.90 |
| Week 13 2023 | 896.24 | 855.80 | 808.70 |
| Week 14 2023 | 949.36 | 876.13 | 822.19 |
| Week 15 2023 | 958.65 | 869.38 | 813.19 |

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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 = 704.38 NGN) |
| Nigeria | 0.57 | 260.82 | 399.38 (635.38 [^]) |
| Cameroon | 1.22 | 558.90 | 855.82 |
| Benin | 1.08 | 496.80 | 760.73 |
| Sierra Leone | 1.09 | 502.78 | 769.88 |
| Togo | 1.16 | 534.98 | 819.19 |
| Burkina Faso | 1.41 | 649.52 | 994.58 |
| Ivory Coast | 1.35 | 622.84 | 953.72 |
| Ghana | 1.20 | 553.38 | 847.36 |
| Guinea | 1.39 | 638.02 | 976.97 |
| Mali | 1.44 | 661.94 | 1,013.60 |
| Senegal | 1.65 | 756.70 | 1,158.70 |
| Liberia | 1.05 | 481.62 | 737.48 |

| AGO | | | |
|--------------|-----------|---|---|
| Country | USD/Litre | Naira/Litre (CBN rate of 1USD = 460.00 NGN) | Naira/Litre (Blended rate of 1USD = 704.38 NGN) |
| Nigeria | 1.19 | 546.48 | 836.91 |
| Cameroon | 1.20 | 551.08 | 843.84 |
| Benin | 1.16 | 534.98 | 819.19 |
| Sierra Leone | 1.09 | 502.78 | 769.88 |
| Togo | 1.29 | 592.02 | 906.53 |
| Burkina Faso | 1.12 | 515.66 | 789.60 |
| Ivory Coast | 1.09 | 500.48 | 766.36 |
| Ghana | 1.26 | 580.06 | 888.22 |
| Guinea | 1.39 | 638.02 | 976.97 |
| Mali | 1.44 | 660.10 | 1,010.78 |
| Senegal | 1.25 | 576.84 | 883.29 |
| Liberia | 1.14 | 524.86 | 803.69 |

Note:

- *The blended rate is the rate at which most private sector operators import products. This blended rate of 704.38 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 (747.50 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 704.38 NGN per USD was calculated by MOMAN.
- [^]Pump price, taking into consideration the PLATTS and FOREX adjustment: 635.38 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 836.91 NGN by the blended rate of 704.38 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 704.38 NGN per USD was calculated by MOMAN.