



Major Oil Marketers
Association of Nigeria

THE WEEKLY POST

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INDUSTRY DATA SHEET

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MOMAN'S DRIVING FORCE: A RENEWED COMMITMENT TO SUSTAINABLE ENERGY

Kingsley Ojimba

In an era where climate change and environmental concerns have taken center stage, the push for renewable energy sources has become more critical than ever.

In this context, the efforts of the Major Oil Marketers Association of Nigeria (MOMAN) towards renewable energies stand out as a beacon of hope and progress in the Nigerian energy landscape. With a clear vision and unwavering dedication, MOMAN is actively spearheading initiatives to integrate and advance renewable energies across the nation.

At the heart of MOMAN's dedication to renewable energies lies a steadfast commitment to advocacy and policy engagement. Recognizing the need for a supportive regulatory framework to facilitate the effective implementation of renewable energy solutions, MOMAN consistently advocates for measures that encourage the growth of sustainable energy practices throughout Nigeria. As a substantial stakeholder in the Nigerian Gas Expansion Program's policy development, MOMAN fully endorses the transition to Auto gas/Compressed Natural Gas (CNG).

Notable mentions within this context are the contributions of MOMAN members 11plc, a significant player in the gas sector, and Ardova Plc, currently in the process of establishing a substantial 20MT gas storage facility—the largest of its kind in West Africa.

Within the spectrum of MOMAN's endeavors, member companies have emerged as pioneers in driving the renewable energy agenda forward. Notably, TotalEnergies has taken a leading role in advancing clean energy, particularly in the realm of solar power. The noteworthy transition of several MOMAN members' forecourt operations to solar power has resulted in a significant reduction of carbon emissions, underscoring the positive impact of these initiatives on the environment.

MOMAN's constituents are not just paying lip service to renewable energy; they are actively investing in and promoting sustainable energy ventures. These efforts align with a dual purpose: reducing Nigeria's heavy reliance on fossil fuels and simultaneously fostering job creation while nurturing an ecologically sound environment. MOMAN's strategic approach ensures that the pursuit of renewable energy aligns with broader industry objectives, promoting efficiency and catalyzing transformative changes within the sector.



One of MOMAN's distinguishing features is its consistent collaboration with governmental initiatives, particularly those related to CNG. The association stands ready to work closely with the government to ensure the establishment of a viable and sustainable downstream industry. This collaborative approach demonstrates MOMAN's dedication to driving real change and shaping a more sustainable energy landscape for Nigeria's future.

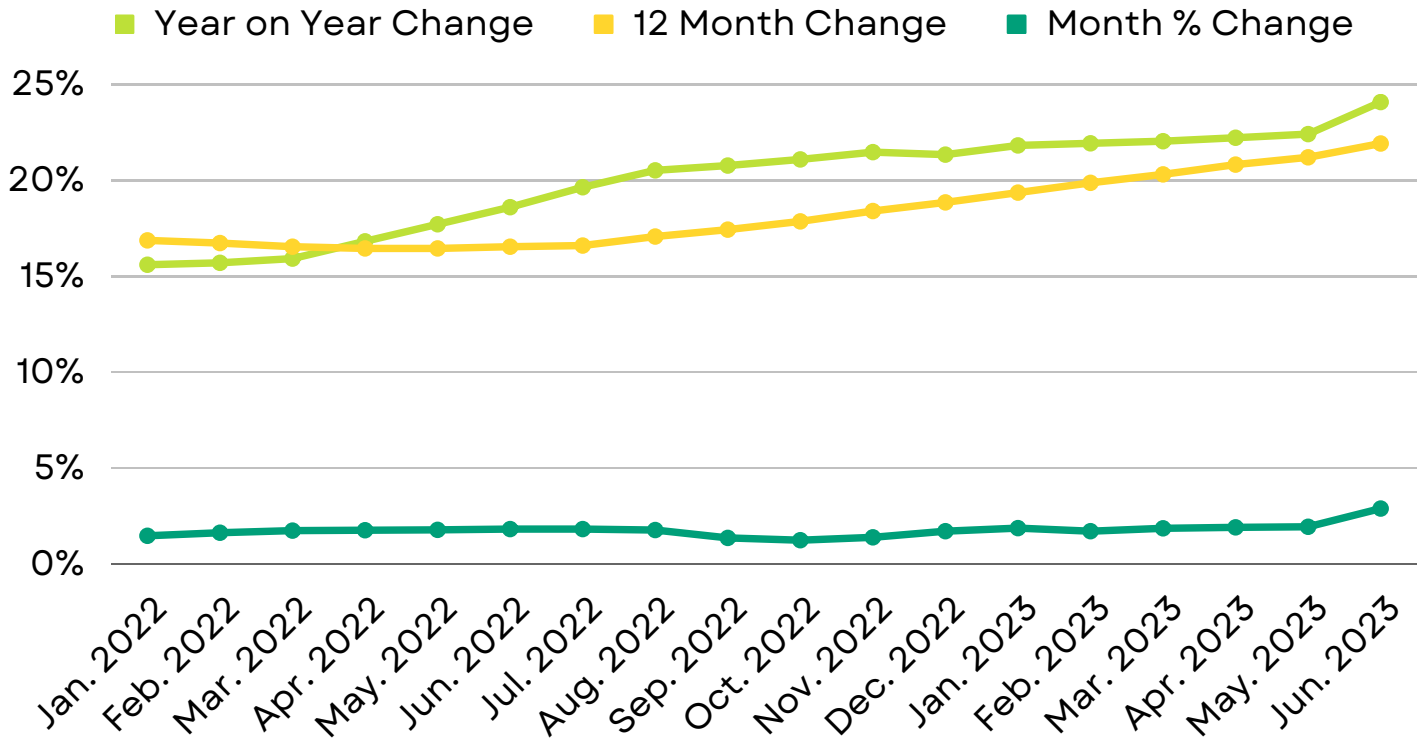
As the world collectively recognizes the urgency of addressing climate change, MOMAN's efforts towards renewable energies come as a breath of fresh air. Their strategic advocacy, policy engagement, and commitment to sustainable energy solutions not only align with global environmental goals but also resonate with the aspirations of a nation eager to embrace cleaner energy sources. Through their initiatives, MOMAN is not just fostering change within the energy sector; they are actively shaping a future that is environmentally responsible, economically viable, and socially inclusive.

In conclusion, MOMAN's unyielding dedication to advancing renewable energies serves as a shining example of industry leadership with a conscience. By prioritizing advocacy, policy engagement, and collaboration, MOMAN is paving the way for a more sustainable energy landscape in Nigeria. As their member companies continue to invest in renewable energy ventures and innovate within the sector, the nation can look forward to a future that is powered by clean energy, job opportunities, and a commitment to preserving the planet for generations to come.

MARKETS WATCH



INFLATION



EQUITIES MARKET UPDATE

SECTOR	Aug. 4	Aug. 11	Weekly Change	WTD	MTD	QTD	YTD
NSE 30	2373.52	2380.04	6.52	0.27	1.54%	8.12%	29.17%
Consumer Goods	885.74	877.59	-8.15	-0.92	2.79%	-1.92%	49.01%
Oil & Gas	921.34	918.43	-2.91	-0.32	-1.39%	18.38%	98.59%
Banking	673.10	681.58	8.48	1.26	1.69%	5.60%	63.25%
Industrial	2851.79	2840.70	-11.09	-0.39	-0.13%	14.02%	18.20%
Insurance	271.76	273.75	1.99	0.73	4.99%	-1.20%	57.00%



MARKETS WATCH



FOREX RATES - INTERBANK I & E MARKET

NGN	Aug. 7	Aug. 8	Aug. 9	Aug. 10	Aug. 11
Minimum	743.00	743.00	765.00	743.00	773.00
Maximum	766.00	766.00	790.50	785.00	785.00
Interbank Official Closing (FX Rate (\$/N))	756.19	756.19	775.08	776.52	776.36



CENTRAL BANK OF NIGERIA



FOREX RATES - PARALLEL MARKET

NGN	Aug. 7	Aug. 8	Aug. 9	Aug. 10	Aug. 11
USD					
GBP					
EURO					

abokiFX

INDUSTRY WATCH

AVERAGE EX-DEPOT PRICES (NAIRA/LITRE)

08-AUG-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	580.00	596.80	586.33	584.80	590.00	588.50
AGO	743.33	N/A	785.00	715.00	717.60	718.00
DPK	800.00	N/A	N/A	720.00	720.00	720.00

09-AUG-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	580.00	595.40	580.50	575.80	582.50	586.25
AGO	737.50	N/A	787.50	724.00	726.40	732.60
DPK	800.00	N/A	N/A	800.00	800.00	800.00

10-AUG-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	586.67	591.80	587.00	580.13	592.50	588.33
AGO	746.67	N/A	850.00	768.00	768.00	766.00
DPK	800.00	N/A	N/A	800.00	800.00	800.00

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 25 2023	857.15	778.70	742.80
Week 26 2023	837.32	783.25	724.05
Week 27 2023	847.31	815.15	739.95
Week 28 2023	875.79	846.95	770.60
Week 29 2023	914.89	855.85	791.60
Week 30 2023	981.29	930.95	867.65
Week 31 2023	995.01	986.50	915.20
Week 32 2023	1,001.17	1,018.10	937.30

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INDUSTRY WATCH

WEST AFRICAN PUMP PRICES

GlobalPetrolPrices.com



PMS		
Country	USD/Litre	Naira/Litre Exchange rate of 1USD = 942.00 NGN)
Nigeria	0.60	568.00
Cameroon	1.22	1146.41
Benin	1.14	1070.11
Sierra Leone	1.27	1196.34
Togo	1.17	1102.14
Burkina Faso	1.42	1337.64
Ivory Coast	1.36	1283.00
Ghana	1.14	1071.05
Guinea	1.39	1305.61
Mali	1.45	1363.07
Senegal	1.65	1558.07
Liberia	0.94	884.54

AGO		
Country	USD/Litre	Naira/Litre (Exchange rate of 1USD = 942.00 NGN)
Nigeria	0.85	800.00
Cameroon	1.20	1130.40
Benin	1.17	1102.14
Sierra Leone	1.27	1196.34
Togo	1.30	1219.89
Burkina Faso	1.13	1062.58
Ivory Coast	1.09	1030.55
Ghana	1.14	1077.65
Guinea	1.39	1305.61
Mali	1.44	1360.25
Senegal	1.26	1187.86
Liberia	0.99	928.81

Note:

PMS Pump Prices

- All USD per litre prices are sourced from Globalpetrolprices.com EXCEPT for Nigeria.
- Naira per litre price for ALL was calculated by MOMAN using exchange rate 1 USD = 942NGN.

AGO Pump Prices

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