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INDUSTRY DATA SHEET

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UNLOCKING SUCCESS THROUGH ISO CERTIFICATION: A JOURNEY TO EXCELLENCE

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In today's dynamic and highly competitive business landscape, striving for excellence is not just a desire but a necessity.

As industries continue to evolve and global markets become increasingly interconnected, organizations need a compass that guides them towards proven best practices, quality assurance, and credibility. This is precisely where ISO certifications come into play.

The International Organization for Standardization (ISO) offers a range of certifications that pave the way for enhanced operations, improved market access, and sustainable growth. In this article, we delve into the significance and benefits of ISO certifications, outlining how they act as a catalyst for business success.

Setting the Foundation for Quality Management

Among the most renowned ISO certifications is ISO 9001, which focuses on Quality Management Systems (QMS). This certification assists companies in building robust quality management frameworks that ultimately lead to higher product and service quality, fewer defects, and elevated customer satisfaction. By adhering to ISO 9001 standards, organizations establish a systematic approach to processes, fostering consistency, efficiency, and continuous improvement.

Elevating Credibility and Trust

In an era where trust is a cornerstone of business relationships, ISO accreditation serves as a tangible symbol of an organization's commitment to international standards. Attaining ISO certification enhances a company's reputation and credibility, instilling trust not only among customers but also among suppliers, partners, and stakeholders. This elevated credibility can be a game-changer, opening doors to new markets and customers, particularly in industries where ISO certification is a prerequisite.

Navigating Regulatory Waters

Compliance with legal and regulatory requirements is a critical aspect of any business operation. ISO certifications often encompass industry-specific legal and regulatory mandates, enabling organizations to ensure compliance while minimizing the risk of legal challenges and penalties. By aligning with ISO standards, businesses demonstrate a proactive approach to adhering to applicable laws, bolstering their resilience in an ever-evolving regulatory landscape.



Driving Efficiency and Streamlining Processes

ISO certifications drive businesses to optimize their operations, streamline processes, and reduce wastage. For example, ISO 14001, focusing on Environmental Management Systems, encourages environmentally responsible practices. This not only benefits the planet but also enhances an organization's reputation as a socially conscious entity.

Mastering Risk Management

Managing risks effectively is paramount in today's uncertain business environment. ISO certifications provide tools and frameworks that empower companies to identify and manage risks more efficiently. ISO 31000, a standard dedicated to Risk Management, equips businesses with a comprehensive approach to analyze and mitigate risks across various operational domains.

Empowering the Workforce

ISO implementation isn't just about processes and systems; it also places a spotlight on the workforce. Employee training and involvement become integral as they play an active role in adhering to prescribed standards. This increased employee engagement can lead to higher job satisfaction, motivation, and a sense of accomplishment, contributing to a positive work culture.



Paving the Path of Continuous Improvement

The essence of ISO certifications lies in the principle of continuous improvement. Organizations are required to continually monitor, evaluate, and enhance their processes to achieve better performance and outcomes. This commitment to growth and adaptability helps companies stay relevant in a rapidly changing business landscape.

Fostering Innovation and Adaptation

ISO standards encourage organizations to stay updated with industry trends and innovations. This proactive stance toward innovation enables companies to remain agile, adaptive, and competitive, ensuring that they are well-positioned to meet the demands of an ever-evolving market.

Strengthening Supplier Relationships

ISO certifications have a positive ripple effect on supplier relationships. By adhering to ISO standards, organizations ensure the consistent quality and reliability of their products and services, thereby enhancing trust and collaboration with suppliers. ISO 22000, for instance, is indispensable for food-related businesses seeking to maintain the highest standards of food safety.

Championing Sustainability and Social Responsibility

Beyond profit margins, ISO standards such as ISO 26000 emphasize ethical and socially responsible business practices. These certifications guide organizations toward making a positive impact on society and the environment, aligning their operations with a broader vision of sustainability and corporate social responsibility.

A Beacon of Trust

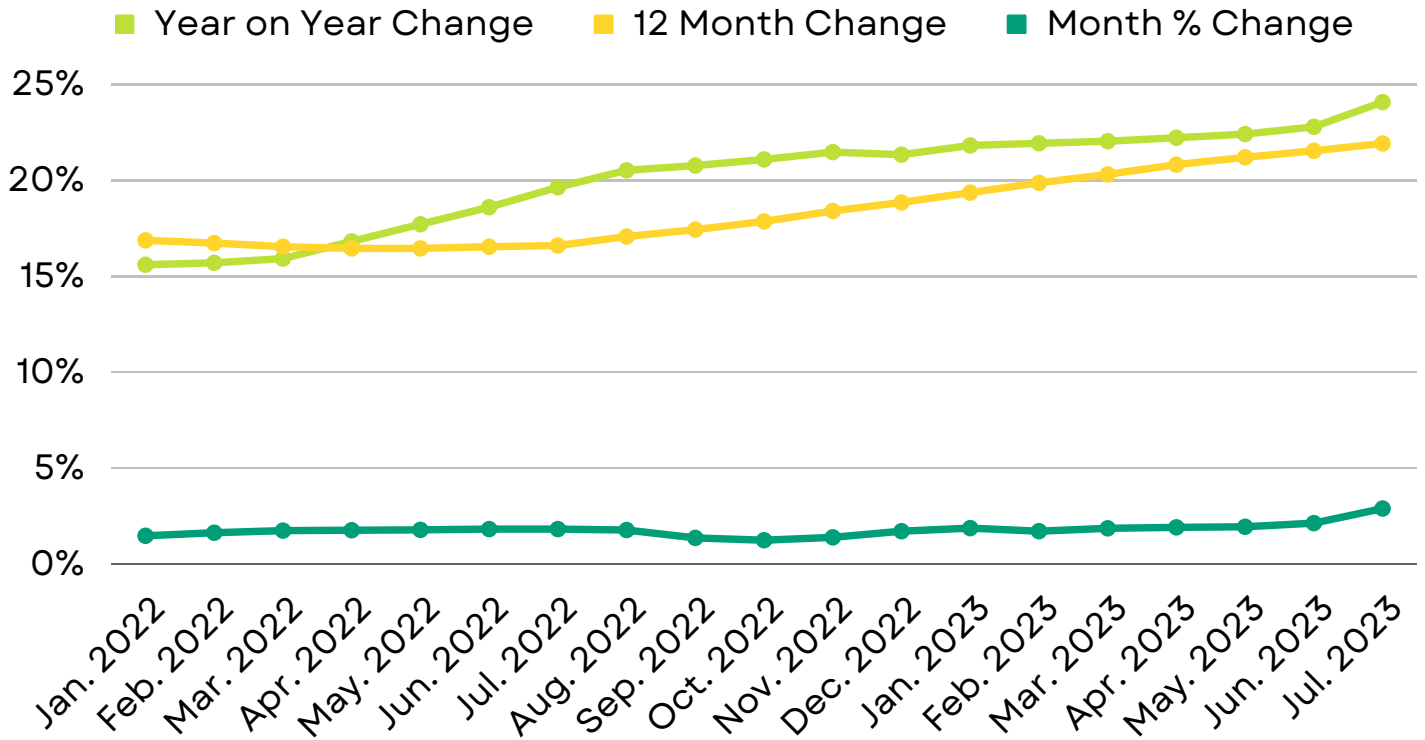
In a world of choices, ISO certifications act as beacons of trust for consumers, investors, and the general public. By obtaining ISO certifications, organizations showcase their dedication to adhering to international standards and delivering products and services of impeccable quality.

In conclusion, ISO certifications are not merely pieces of paper; they are powerful tools that drive organizations towards excellence. By embracing ISO standards, businesses stand to gain improved operational efficiency, enhanced market access, and fortified stakeholder relationships. However, it's crucial to recognize that ISO certification requires substantial commitment, investment, and an unwavering dedication to upholding established criteria. As businesses continue to evolve and seek pathways to success, ISO certifications remain a steadfast companion on the journey to excellence.

MARKETS WATCH



INFLATION



EQUITIES MARKET UPDATE

SECTOR	Aug. 11	Aug. 18	Weekly Change	WTD	MTD	QTD	YTD
NSE 30	2380.04	2361.11	-18.93	0.80	0.73%	7.26%	28.15%
Consumer Goods	877.59	898.53	20.94	2.39	5.25%	0.42%	52.57%
Oil & Gas	918.43	908.02	-10.41	-1.13	-2.51%	17.04%	96.34%
Banking	681.58	667.57	-14.01	-2.06	-0.40%	3.43%	59.90%
Industrial	2840.70	2851.11	10.41	0.37	0.24%	14.44%	18.64%
Insurance	273.75	267.82	-5.93	-2.17	2.72%	-3.34%	53.60%



MARKETS WATCH



FOREX RATES - INTERBANK I & E MARKET

NGN	Aug. 14	Aug. 15	Aug. 16	Aug. 17	Aug. 18
Minimum	741.00	743.00	740.00	751.00	773.00
Maximum	785.00	799.70	789.00	790.00	784.00
Interbank Official Closing (FX Rate (\$/N))	764.68	781.30	773.17	773.39	768.18



CENTRAL BANK OF NIGERIA



FOREX RATES - PARALLEL MARKET

NGN	Aug. 14	Aug. 15	Aug. 16	Aug. 17	Aug. 18
USD					
GBP					
EURO					

abokiFX

INDUSTRY WATCH

AVERAGE EX-DEPOT PRICES (NAIRA/LITRE)

14-AUG-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	595.00	595.00	597.50	590.00	593.33	580.00
AGO	853.33	N/A	780.00	798.00	800.00	793.50
DPK	800.00	N/A	N/A	826.67	830.00	820.00

15-AUG-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	591.75	595.00	597.50	585.00	590.00	584.75
AGO	835.00	840.00	772.50	798.80	799.80	780.80
DPK	800.00	N/A	N/A	826.67	830.00	820.00

17-AUG-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	591.75	588.33	585.00	582.40	587.50	581.00
AGO	835.00	1,840.00	770.00	790.60	790.60	791.80
DPK	800.00	N/A	N/A	806.67	810.00	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 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
Week 33 2023	1,027.99	1,006.80	926.75

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INDUSTRY WATCH

WEST AFRICAN PUMP PRICES

GlobalPetrolPrices.com



PMS		
Country	USD/Litre	Naira/Litre Exchange rate of 1USD = 900.00 NGN)
Nigeria	0.63	568.00
Cameroon	1.21	1090.80
Benin	1.13	1020.60
Sierra Leone	1.27	1143.00
Togo	1.17	1051.20
Burkina Faso	1.42	1276.20
Ivory Coast	1.36	1223.10
Ghana	1.18	1057.50
Guinea	1.39	1247.40
Mali	1.45	1300.50
Senegal	1.65	1485.90
Liberia	0.94	846.00

AGO		
Country	USD/Litre	Naira/Litre (Exchange rate of 1USD = 900.00 NGN)
Nigeria	0.92	825.00
Cameroon	1.20	1075.50
Benin	1.17	1051.20
Sierra Leone	1.27	1143.00
Togo	1.29	1163.70
Burkina Faso	1.13	1013.40
Ivory Coast	1.09	983.70
Ghana	1.24	1113.30
Guinea	1.39	1247.40
Mali	1.44	1296.90
Senegal	1.26	1133.10
Liberia	0.99	889.20

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 = 900NGN.

AGO 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 = 900NGN.