



Major Oil Marketers  
Association of Nigeria

# THE WEEKLY POST

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# INDUSTRY DATA SHEET

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## GLOBAL ETHANOL SUMMIT 2023: ADVANCING ETHANOL FOR WORLDWIDE DECARBONIZATION

*Olise' Wakwe*



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he just-concluded Global Ethanol Summit (GES), which occurred from October 16 to 18, 2023, in Reston, Virginia, in the metropolitan Washington, D.C. area, brought together a diverse group of stakeholders with a shared interest in advancing the use of ethanol to drive worldwide decarbonization efforts. Organized by the U.S. Grains Council (USGC), this event hosted participants from over 40 countries, serving as a global platform for discussions, collaborations, and information sharing.

Prominent figures from various sectors were in attendance, including representatives from Nigeria. The Permanent Secretary of the Federal Ministry of Petroleum Resources, Mr. Gabriel Aduda, and the Authority Chief Executive of the Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA), Engr. Farouk Ahmed, joined the Summit. The NMDPRA also had in attendance its Executive Director of Health, Safety, Environment, and Community, Dr. Mustapha Lamorde. The CEO/Executive Secretary of the Major Oil Marketers Association of Nigeria (MOMAN) was also present, contributing to the global dialogue on ethanol's role in decarbonization.

The Global Ethanol Summit was structured to cover a wide range of topics through special sessions, highlighting critical aspects of ethanol production, policy, and applications. These sessions included discussions on:

- Ethanol Supply and Demand: Analyzing the current global trends and future projections in the ethanol market.
- Global Policy Drivers: Examining the regulatory and policy measures driving ethanol adoption worldwide.

### OPINIONS

*Disclaimer: The views and opinions expressed in this article are solely those of the author.*



- Expanded Uses for Ethanol: Discussing the versatile applications of ethanol beyond transportation fuel, such as in industry and agriculture.
- Status of Global Feedstocks: Providing insights into the feedstocks used for ethanol production and their sustainability.
- Biofuels Outlooks: Presenting viewpoints from multilateral organizations and non-governmental bodies on the future of biofuels.
- Worldwide E10 Implementation: Sharing experiences and progress in the global shift toward E10 ethanol blends.
- Sustainable Aviation Fuel: Updates on the development and use of sustainable aviation fuels incorporating ethanol.
- Ethanol Life Cycle Analysis: Evaluation of ethanol's environmental impact and the role of carbon capture and storage technologies.
- Chemical Use Enhancements: Exploring innovations and advancements in the chemical industry that leverage ethanol.
- Fleet and Automobile Trends: Discussing the integration of ethanol in the automotive industry and the latest fleet trends.

- Ethanol Blending Economics: Assessing the economic viability of ethanol blending in various markets.
- Ethanol Infrastructure Compatibility: Addressing the infrastructure challenges and solutions for widespread ethanol use.
- Retailer Integration and Success Stories: Showcasing successful case studies of retailers incorporating ethanol products.

The primary objective of the Global Ethanol Summit was to foster collaboration between high-level government officials and industry leaders. This collaborative approach aimed to emphasize the benefits of ethanol use in achieving decarbonization goals and to facilitate policy development processes that support its widespread adoption. The event served as a crucial platform for knowledge exchange and strategic partnerships to advance the global transition to more sustainable and environmentally friendly energy sources. The adoption of biofuels, including ethanol, in the Nigerian market can bring a multitude of benefits, aligning with the country's broader energy and environmental goals. The presence of the Nigerian delegation and other international participants underscored the global importance of the summit in addressing the challenges and opportunities associated with ethanol's role in decarbonization.

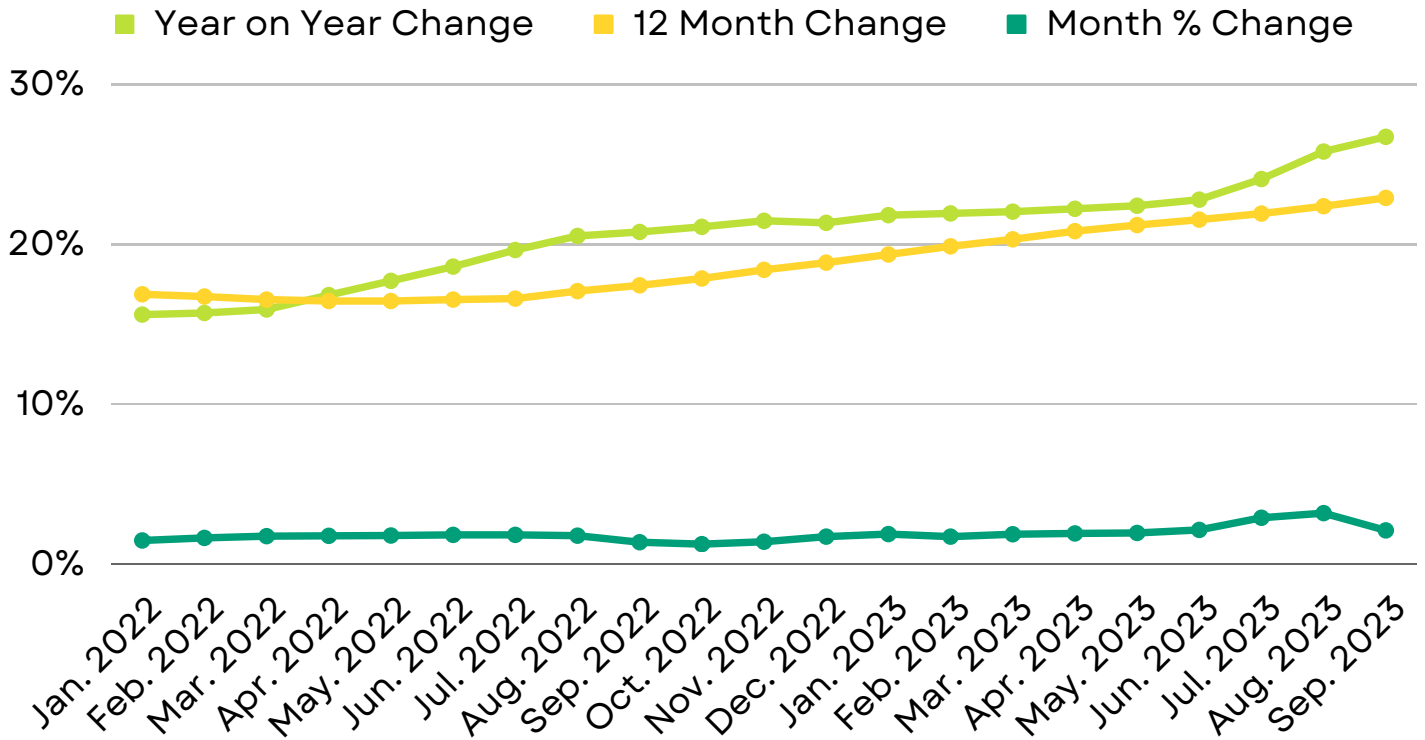
## OPINIONS

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# MARKETS WATCH



## INFLATION



## EQUITIES MARKET UPDATE

SECTOR	Oct. 6	Oct. 13	Weekly Change	WTD	MTD	QTD	YTD
NSE 30	2443.91	2470.55	26.64	1.09	1.16%	1.16%	34.09%
Consumer Goods	1134.31	1150.07	15.76	1.39	1.56%	1.56%	95.28%
Oil & Gas	914.02	917.06	3.04	0.33	0.33%	0.33%	98.29%
Banking	675.77	670.47	-5.30	-0.78	0.64%	0.64%	60.59%
Industrial	2626.23	2758.24	132.01	5.03	3.58%	3.58%	14.77%
Insurance	274.21	276.74	2.53	0.92	-2.21%	-2.21%	58.72%



# MARKETS WATCH



## FOREX RATES - INTERBANK I & E MARKET

NGN	Oct. 9	Oct. 10	Oct. 11	Oct. 12	Oct. 13
Minimum	736.50	736.00	745.00	-	744.00
Maximum	845.00	785.00	785.00	-	822.00
Interbank Official Closing (FX Rate (\$/N))	765.02	784.58	766.41	-	781.87



CENTRAL BANK OF NIGERIA



## FOREX RATES - PARALLEL MARKET

NGN	Oct. 9	Oct. 10	Oct. 11	Oct. 12	Oct. 13
USD					
GBP					
EURO					

abokiFX

# INDUSTRY WATCH

## AVERAGE EX-DEPOT PRICES (NAIRA/LITRE)

9-OCT-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	590.00	591.00	588.67	586.10	588.00	585.75
AGO	892.60	N/A	980.00	960.20	960.60	960.80
DPK	N/A	N/A	N/A	910.00	920.00	890.00

12-OCT-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	590.00	592.25	590.17	596.80	590.00	588.75
AGO	964.50	N/A	980.00	956.00	956.20	958.20
DPK	N/A	N/A	N/A	890.00	920.00	870.00

13-OCT-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	590.00	592.25	594.00	595.40	585.50	593.00
AGO	962.50	N/A	975.00	955.60	955.60	955.00
DPK	N/A	N/A	N/A	890.00	920.00	870.00

# 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 34 2023	1,030.11	1,036.60	952.85
Week 35 2023	993.57	1,045.75	965.00
Week 36 2023	992.20	1,042.35	971.85
Week 37 2023	1,030.44	1,097.00	1,033.40
Week 38 2023	1,023.30	1,082.80	1,005.80
Week 39 2023	944.00	1,068.05	995.95
Week 40 2023	855.62	1,003.05	925.70
Week 41 2023	835.80	1,004.45	920.95

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# INDUSTRY WATCH

## WEST AFRICAN PUMP PRICES

GlobalPetrolPrices.com



PMS		
Country	USD/Litre	Naira/Litre Exchange rate of 1USD = 1050.00 NGN)
Nigeria	0.54	568.00
Cameroon	1.17	1230.60
Benin	1.09	1146.60
Sierra Leone	1.52	1600.20
Togo	1.13	1181.25
Burkina Faso	1.37	1433.25
Ivory Coast	1.41	1476.30
Ghana	1.16	1213.80
Guinea	1.39	1456.35
Mali	1.39	1460.55
Senegal	1.59	1669.50
Liberia	0.94	982.80

AGO		
Country	USD/Litre	Naira/Litre (Exchange rate of 1USD = 1050.00 NGN)
Nigeria	1.00	1050.00
Cameroon	1.16	1213.80
Benin	1.13	1181.25
Sierra Leone	1.52	1600.20
Togo	1.36	1432.20
Burkina Faso	1.08	1138.20
Ivory Coast	1.14	1202.15
Ghana	1.19	1245.30
Guinea	1.39	1456.35
Mali	1.39	1457.40
Senegal	1.21	1273.65
Liberia	0.98	1032.15

### 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 = 1,050NGN.

#### 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 = 1,050NGN.