



Major Oil Marketers
Association of Nigeria

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INDUSTRY DATA SHEET

Inside this Issue:

Opinions
Markets Watch
Industry Watch

11 PLC



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OTL AFRICA DOWNSTREAM ENERGY WEEK 2023: FOSTERING COLLABORATION AND INNOVATION IN THE AFRICAN ENERGY SECTOR

Olise Wakwe

The OTL Africa Downstream Energy Week 2023 emerged as a pivotal four-day event uniting key stakeholders from the downstream and midstream petroleum value chain across Africa. Held in Lagos, Nigeria, from October 23rd to 26th, the conference centered around the theme of "Energy, Synergy, and New Beginnings." The event showcased market insights, emerging opportunities, product exhibitions, and honored excellence within the African downstream energy sector.

Key Highlights:

Regulatory Engagement:

Supported by the Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA), the event witnessed active involvement in planning and execution. Engr. Farouk Ahmed, the Authority's Chief Executive, delivered a keynote address, emphasizing the imperative for collaboration and dialogue between regulators and industry players. This dialogue is crucial for fostering a competitive and sustainable market environment.

Industry Representation:

With a robust participation of over 1,200 delegates, exhibitors, visitors, and speakers spanning various segments of the downstream and midstream petroleum value chain, the event drew representation from refining, trading, shipping, marketing, storage, retail, infrastructure, professional services, equipment supply, and government. Noteworthy industry associations, including the Major Oil Marketers Association of Nigeria (MOMAN), the Depot and Petroleum Products Association of Nigeria (DAPPMAN), the Nigerian Gas Association (NGA), the Nigerian Liquefied Petroleum Gas Association (NLPGA), the Petroleum Retailer Owners Association of Nigeria (PETROAN), the Independent Petroleum Marketers Association of Nigeria (IPMAN), the Ship Owners Association of Nigeria (SOAN), the Women in Energy Network (WIEN) and the Women in Oil and Gas (WIOG) actively contributed to the event's success.

Business Opportunities:

The event served as a dynamic platform for showcasing the latest products, services, and innovations in the downstream and midstream petroleum sector. Facilitating networking and business matchmaking, it created avenues for partnerships, investments, and trade.

Policy Advocacy:

Beyond its commercial focus, the event doubled as a forum for addressing critical issues and challenges facing the African downstream and midstream petroleum sector.



Discussions spanned deregulation, pricing, quality, safety, infrastructure, environment, alternative energy, and regional integration. Through presentations, panel discussions, workshops, and roundtables, experts and stakeholders shared insights and recommendations for sectoral growth.

Emerging Opportunities in Africa's Energy Sector:

African countries can harness their abundant natural gas resources and low-carbon energy potential to diversify their energy mix. Investments in lower-carbon-energy infrastructure, such as gas pipelines, processing facilities, and liquefied petroleum gas (LPG), could facilitate intraregional trade and global exports. Additionally, embracing renewable energy sources like solar, wind, hydro, and geothermal can enhance energy access, support industrial development, and foster job creation.

Exploring New Hydrocarbon Markets:

Despite the global shift away from fossil fuels, oil and gas will remain integral to meeting Africa's growing energy demand. Over 70 oil and gas projects slated for completion by 2025 could significantly contribute to Africa's energy supply. Emerging hydrocarbon markets in Uganda, Somalia, Côte d'Ivoire, and Namibia present promising opportunities for international investment and technological collaboration.

Enhancing Policy and Regulatory Frameworks:

African countries must take proactive steps in developing clear and consistent strategies and policies to support energy and climate goals. Models such as the Nigerian Midstream and Downstream Petroleum Regulatory Authority exemplify proactive and collaborative regulation. Regional cooperation, as seen in the African Continental Free Trade Area (AfCFTA), can further harmonize standards, eliminate trade barriers, and create regional energy markets.

The OTL Africa Downstream Energy Week 2023 has proven to be a beacon for collaboration, innovation, and dialogue within the African energy sector. By addressing current challenges and capitalizing on emerging opportunities, the event sets the stage for a resilient, sustainable, and competitive future for the industry across the continent.

OPINIONS

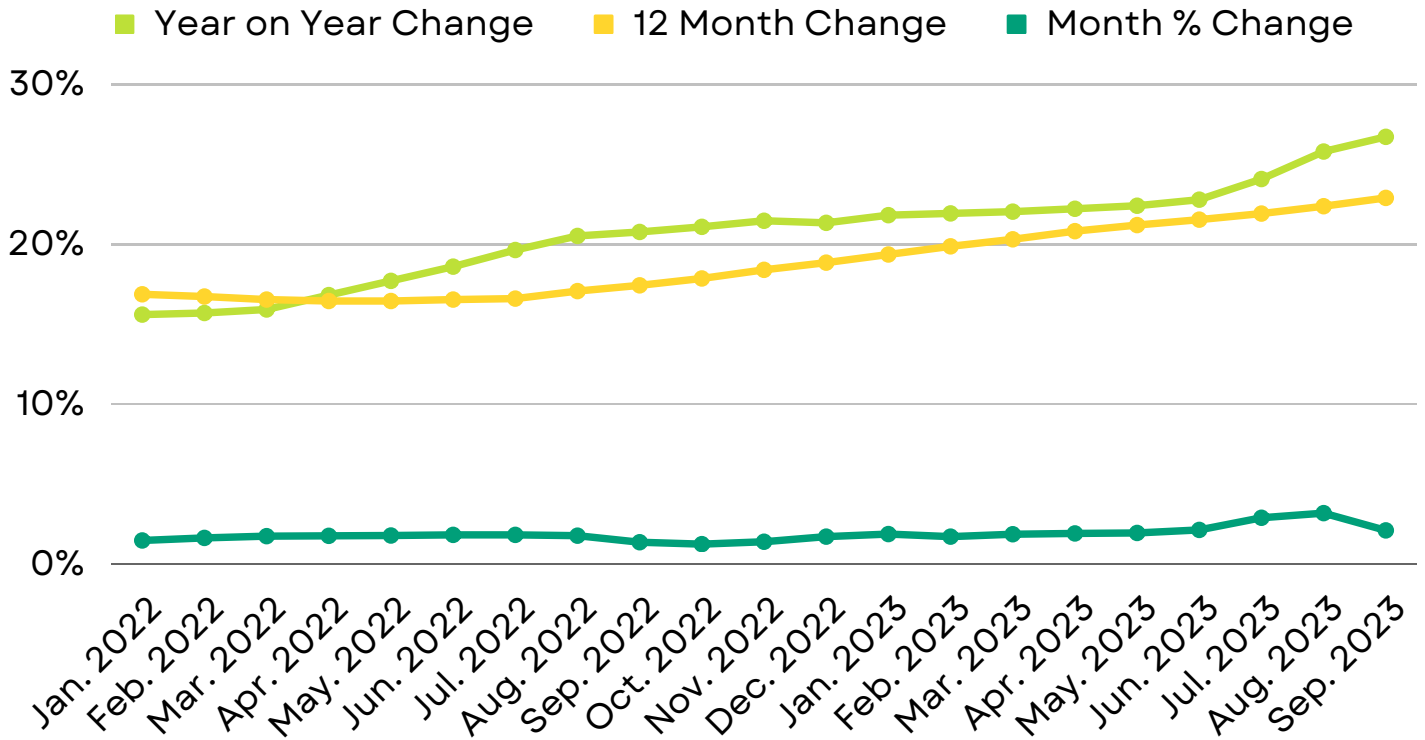
References: [OTL Africa Downstream Energy Week 2023 Communique](#), [mckinsey.com](#), [iea.org](#), [oilprice.com](#)

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

MARKETS WATCH



INFLATION



EQUITIES MARKET UPDATE

SECTOR	Nov. 3	Nov. 10	Weekly Change	WTD	MTD	QTD	YTD
NSE 30	2580.78	2603.95	23.17	0.90	2.24%	6.63%	41.33%
Consumer Goods	1149.68	1149.78	0.10	0.01	0.05%	1.54%	95.23%
Oil & Gas	935.81	963.05	27.24	2.91	2.91%	5.36%	108.24%
Banking	720.03	728.46	8.43	1.17	1.68%	9.34%	74.48%
Industrial	2772.24	2847.90	75.66	2.73	0.38%	6.95%	18.50%
Insurance	292.58	291.04	-1.54	-0.53	4.53%	2.84%	66.92%



MARKETS WATCH



FOREX RATES - INTERBANK I & E MARKET

NGN	Nov. 6	Nov. 7	Nov. 8	Nov. 9	Nov. 10
Minimum	-	780.00	789.00	776.00	774.00
Maximum	-	900.00	980.00	885.00	900.00
Interbank Official Closing (FX Rate (\$/N))	-	798.19	836.61	837.87	858.24



CENTRAL BANK OF NIGERIA



FOREX RATES - PARALLEL MARKET

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

abokiFX

INDUSTRY WATCH

AVERAGE EX-DEPOT PRICES (NAIRA/LITRE)

7-NOV-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	N/A	629.50	645.00	615.60	615.00	615.75
AGO	1,070.00	1,180.00	1,105.00	1,064.00	1,058.00	1,090.00
DPK	N/A	N/A	N/A	900.00	900.00	900.00

8-NOV-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	N/A	635.00	645.00	615.10	614.25	613.50
AGO	1,062.50	1,180.00	1,100.00	1,004.00	1,006.00	1,004.00
DPK	N/A	N/A	N/A	900.00	900.00	900.00

9-NOV-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	N/A	628.50	N/A	612.80	612.25	612.63
AGO	1,055.00	1,180.00	1,105.00	993.00	987.60	996.60
DPK	N/A	N/A	N/A	900.00	900.00	900.00

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 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	961.77	1,058.00	989.50
Week 40 2023	855.62	1,003.05	925.70
Week 41 2023	835.80	1,004.45	920.95
Week 42 2023	847.61	1,027.65	941.10
Week 43 2023	846.27	995.40	914.05

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INDUSTRY WATCH

WEST AFRICAN PUMP PRICES

GlobalPetrolPrices.com



PMS		
Country	USD/Litre	Naira/Litre Exchange rate of 1USD = 1123.00 NGN)
Nigeria	0.53	590.00
Cameroon	1.19	1339.74
Benin	1.11	1245.41
Sierra Leone	1.52	1711.45
Togo	1.14	1282.47
Burkina Faso	1.39	1557.60
Ivory Coast	1.43	1602.52
Ghana	1.06	1187.01
Guinea	1.39	1557.60
Mali	1.41	1586.80
Senegal	1.62	1813.65
Liberia	1.03	1151.08

AGO		
Country	USD/Litre	Naira/Litre (Exchange rate of 1USD = 1123.00 NGN)
Nigeria	1.07	1199.00
Cameroon	1.18	1321.77
Benin	1.14	1282.47
Sierra Leone	1.52	1711.45
Togo	1.39	1557.60
Burkina Faso	1.10	1236.42
Ivory Coast	1.17	1309.42
Ghana	1.12	1258.88
Guinea	1.39	1557.60
Mali	1.41	1582.31
Senegal	1.23	1383.54
Liberia	1.20	1341.99

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 = 1,123NGN.

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 = 1,123NGN.