



Major Oil Marketers
Association of Nigeria

THE WEEKLY POST

Vol. 11 Issue 46 | 21 November 2023/ 21 novembre 2023

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INDUSTRY DATA SHEET

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PERSPECTIVES FOR A SUSTAINABLE ENERGY FUTURE

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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.

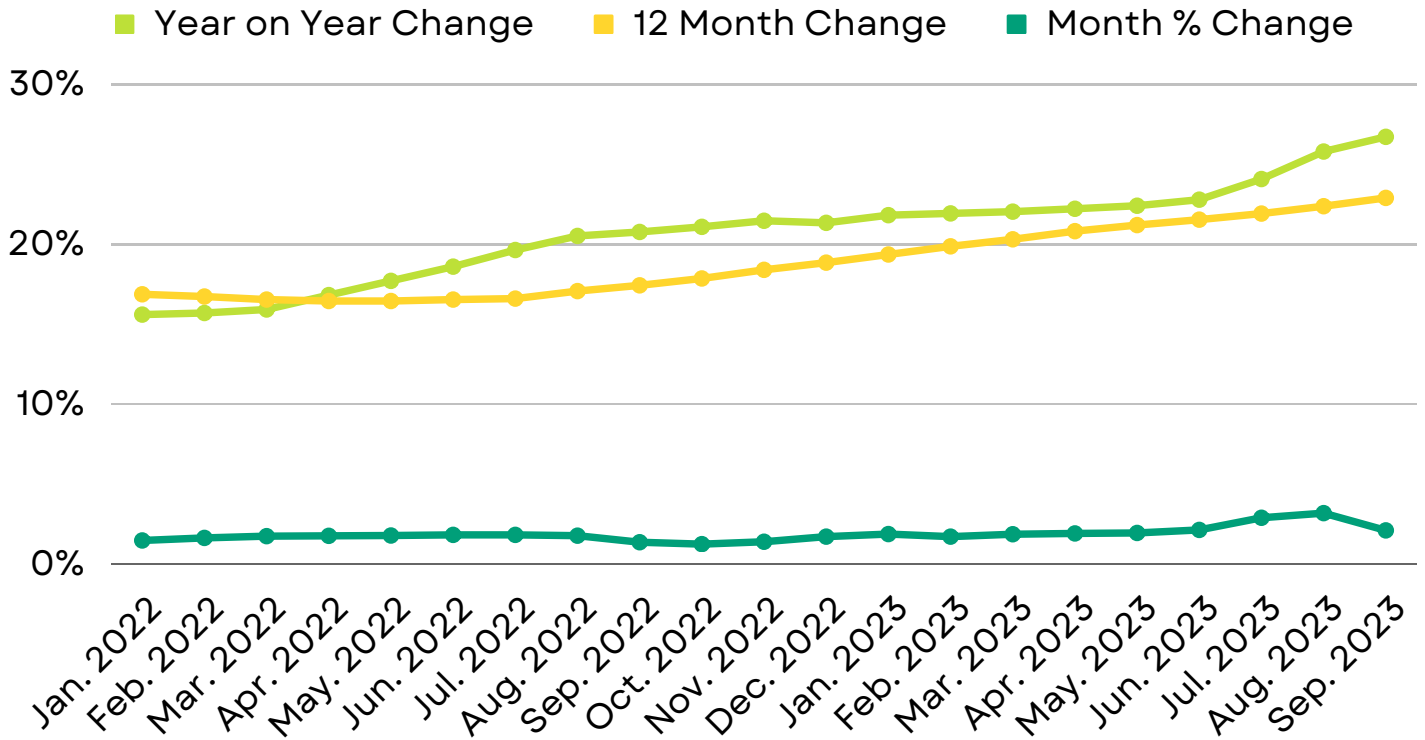
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OPINION

MARKETS WATCH



INFLATION



EQUITIES MARKET UPDATE

SECTOR	Nov. 10	Nov. 17	Weekly Change	WTD	MTD	QTD	YTD
NSE 30	2603.95	2610.49	6.54	0.25	2.49%	6.89%	41.68%
Consumer Goods	1149.78	1152.57	2.79	0.24	0.30%	1.78%	95.71%
Oil & Gas	963.05	988.17	25.12	2.61	5.60%	8.11%	113.67%
Banking	728.46	728.16	-0.30	-0.04	1.64%	9.30%	74.41%
Industrial	2847.90	2814.22	-33.68	-1.18	-0.81%	5.68%	17.10%
Insurance	291.04	293.70	2.66	0.91	5.48%	3.78%	68.44%



MARKETS WATCH



FOREX RATES - INTERBANK I & E MARKET

NGN	Nov. 13	Nov. 14	Nov. 15	Nov. 16	Nov. 17
Minimum	786.00	745.00	775.00	750.00	775.00
Maximum	885.00	900.00	885.00	1105.00	885.00
Interbank Official Closing (FX Rate (\$/N))	839.48	906.48	805.22	844.57	844.57



CENTRAL BANK OF NIGERIA



FOREX RATES - PARALLEL MARKET

NGN	Nov. 13	Nov. 14	Nov. 15	Nov. 16	Nov. 17
USD					
GBP					
EURO					

abokiFX

INDUSTRY WATCH

AVERAGE EX-DEPOT PRICES (NAIRA/LITRE)

13-NOV-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	N/A	635.00	N/A	611.00	610.00	610.25
AGO	1,002.50	1,110.00	1,070.00	982.00	978.00	994.00
DPK	N/A	N/A	N/A	895.00	900.00	895.00

14-NOV-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	625.00	636.00	N/A	611.80	610.63	611.50
AGO	1,003.33	1,110.00	1,050.00	972.00	964.00	975.00
DPK	N/A	N/A	N/A	900.00	900.00	900.00

15-NOV-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	625.50	636.00	640.00	610.60	610.38	610.75
AGO	1,033.33	1,110.00	1,050.00	966.00	961.00	973.00
DPK	N/A	N/A	N/A	900.00	900.00	900.00

16-NOV-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	N/A	635.00	637.50	610.20	610.38	610.75
AGO	990.00	1,100.00	1,040.00	956.00	954.00	966.00
DPK	N/A	N/A	N/A	900.00	900.00	900.00

16-NOV-23

Product	Warri/Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/Tincan Hub	Apapa Hub
PMS	622.00	N/A	637.50	610.00	610.00	610.13
AGO	990.00	1,100.00	1,040.00	1,000.00	990.00	976.00
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

Argus is an independent media organisation with 1,200 staff. It is headquartered in London and has 28 offices in the world's principal commodity trading and production centres. Argus produces price assessments and analysis of international energy and other commodity markets and offers bespoke consulting services and industry-leading conferences. Companies in 140 countries around the world use Argus data to index physical trade and as benchmarks in financial derivative markets as well as for analysis and planning purposes. Argus was founded in 1970 and is a privately held UK-registered company. It is owned by employee shareholders, global growth equity firm General Atlantic and Hg, the specialist software and technology services investor.



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INDUSTRY WATCH

WEST AFRICAN PUMP PRICES

GlobalPetrolPrices.com



PMS		
Country	USD/Litre	Naira/Litre Exchange rate of 1USD = 1140.00 NGN)
Nigeria	0.52	590.00
Cameroon	1.22	1,386.24
Benin	1.13	1,289.34
Sierra Leone	1.52	1,737.36
Togo	1.16	1,326.96
Burkina Faso	1.41	1,610.82
Ivory Coast	1.46	1,658.70
Ghana	1.06	1,203.84
Guinea	1.39	1,580.04
Mali	1.44	1,641.60
Senegal	1.65	1,876.44
Liberia	1.03	1,169.64

AGO		
Country	USD/Litre	Naira/Litre (Exchange rate of 1USD = 1140.00 NGN)
Nigeria	1.01	1,150.00
Cameroon	1.20	1,366.86
Benin	1.16	1,326.96
Sierra Leone	1.52	1,737.36
Togo	1.41	1,610.82
Burkina Faso	1.12	1,279.08
Ivory Coast	1.19	1,355.46
Ghana	1.12	1,276.80
Guinea	1.39	1,580.04
Mali	1.41	1,610.82
Senegal	1.26	1,430.70
Liberia	1.19	1,360.02

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 = 1,140NGN.

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 = 1,140NGN.