



# INDUSTRY DATA SHEET

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# THE WEEKLY POST

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NOT FOR SALE

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AUTOMATION SERIES  
AFRICAN ENERGY SERIES

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# ENHANCE YOUR OPERATIONS WITH EPUMP'S REMOTE MONITORING CAPABILITIES; YOUR EYES AND EARS...EVERYWHERE!

*Janelle Akahomen*

Hello again! We're excited to continue exploring automation in the oil and gas industry, focusing on how Epump's solutions are transforming fuel station operations. Today, we're highlighting Epump's Remote Monitoring Capabilities, a feature that empowers station owners to oversee their operations remotely.

## Epump's Remote Monitoring: Your Key to Proactive Management

Think of Epump as a \*\*mission control center for your station. Epump's Remote Monitoring Capabilities allow you to keep an eye on your station from anywhere, ensuring proactive management. Here's how it benefits your business:

- **Real-time Monitoring:** Access real-time data on your station's performance, sales, inventory, and more, all from your computer or mobile device. Stay informed and make timely decisions.



- **Proactive Maintenance:** Receive alerts for any anomalies or issues at your station, enabling you to address them promptly before they escalate. Prevent downtime and ensure smooth operations.
- **Improved Efficiency:** By monitoring your station remotely, you can identify inefficiencies and areas for improvement, leading to enhanced operational efficiency and cost savings.

## Why is Remote Monitoring Essential for Your Business?

Remote monitoring isn't just a convenience; it's a necessity for modern fuel station management. Here's why:

- **24/7 Monitoring:** With Epump's Remote Monitoring, you can monitor your station's operations 24/7, giving you peace of mind knowing that your business is in good hands.
- **Increased Productivity:** By being able to oversee your station remotely, you can manage your time more effectively and focus on other aspects of your business, increasing productivity.
- **Cost Savings:** Remote monitoring helps you reduce operational costs by minimizing the need for onsite staff and optimizing resource allocation.
- **Work Smarter, Not Harder:** Free up your valuable time by remotely overseeing your station operations. Don't be chained to your station! Epump empowers you to manage your business remotely, giving you the freedom and control you deserve.

In our next newsletter, we'll delve into Epump's detailed reporting features, showing you how to unlock data-driven insights for smarter decision-making. Follow us on our social platforms for the latest updates and exclusive content. And as always, feel free to reach out to us for any inquiries.



Epump is a technology company that provides fuel station owners with the tools and technology to streamline operations, boost revenue, and deliver exceptional customer service.

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# HARNESSING NIGERIA'S NATURAL GAS POTENTIAL

**Adelanke Dayo-Adepoju,**  
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**MEMAN**

**N**atural gas stands as a pivotal component of the global energy matrix, offering cleaner and efficient alternatives in a world increasingly conscious of environmental impacts. Understanding its significance both globally and within the context of Nigeria provides insights into the evolving energy dynamics.

Natural gas, a non-renewable fossil fuel, originates from the decomposition of organic matter buried deep beneath the Earth's surface over millions of years. This process, occurring under anaerobic conditions and high pressure, transforms organic materials into the combustible gas we utilize today. Techniques like hydraulic fracturing, commonly known as fracking, extract natural gas from shale and sedimentary rock formations in regions like the United States.

As of recent data, global proved natural gas reserves exceed 6.64 quadrillion cubic feet, with notable increases observed over the past two decades. The Middle East holds a significant portion, with Russia, Iran, Qatar, Turkmenistan, and the United States



leading in reserves. This underscores the global distribution of this valuable resource and its strategic importance in energy security. Despite the substantial reserves, it's essential to consider the context of global consumption.

Currently, the world consumes approximately 3.9 trillion cubic meters (or 138 trillion cubic feet) of natural gas annually. This consumption rate implies that, with prudent management and continued exploration efforts, natural gas reserves are likely to last for many years to come, serving as a reliable energy source well into the future.

Nigeria, a prominent player in Sub-Saharan Africa, boasts substantial natural gas reserves, positioning it as one of the top 10 countries globally in terms of reserves. With proven reserves exceeding 209.5 trillion cubic feet and additional unproven resources, Nigeria holds considerable potential in the natural gas market. Recent reports from the Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA) indicate a noteworthy increase in proven reserves,

signaling a promising trajectory for the nation's energy sector.

Nigeria's growing natural gas reserves present opportunities for economic development, energy security, and environmental sustainability. As the world transitions towards cleaner energy sources, natural gas emerges as a crucial bridge fuel due to its lower carbon emissions compared to coal and oil. Leveraging Nigeria's reserves effectively can propel the nation into a leading role in meeting local and global energy demands while mitigating climate change impacts.

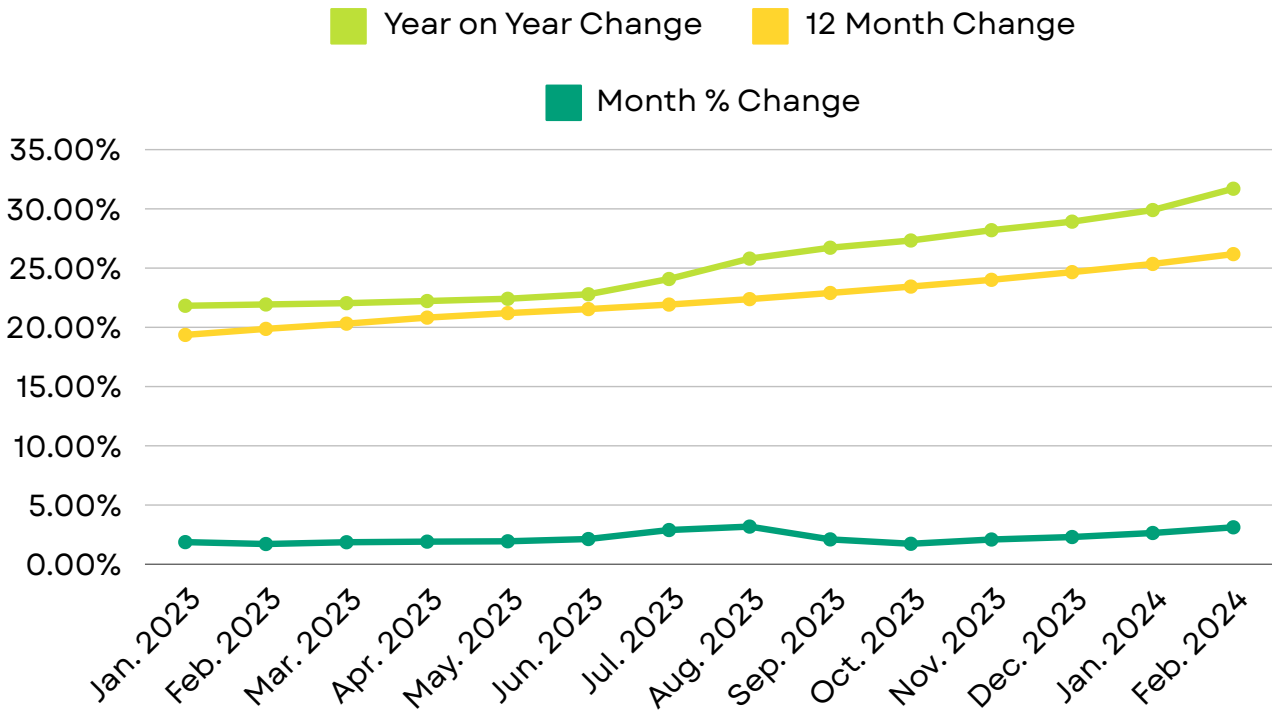
Natural gas remains a cornerstone of the global energy mix, with Nigeria positioned as a significant contributor. Embracing sustainable practices in natural gas extraction and utilization can unlock immense economic benefits while addressing environmental concerns. As stakeholders collaborate to navigate the energy transition, Nigeria's role in the natural gas market is poised to expand, shaping the future of the global energy landscape.

**Figure 1**  
*NLNG, Bonny Island,*  
*Rivers State*

# MARKETS WATCH



## INFLATION



## EQUITY INDEX MOVEMENTS

SECTOR	Mar. 8	Mar. 15	Weekly Change	WTD	MTD	QTD	YTD
NSE 30	3,782.53	3,907.47	124.94	3.30%	3.60%	40.04%	40.04%
Consumer Goods	1,609.76	1,632.46	22.70	1.41%	0.56%	45.59%	45.59%
Oil & Gas	1,291.86	1,290.46	-1.40	-0.11%	-0.96%	23.72%	23.72%
Banking	859.27	969.57	110.30	12.84%	14.14%	8.07%	8.07%
Industrial	4,793.50	4,803.31	9.81	0.20%	-1.70%	77.10%	77.10%
Insurance	352.29	361.17	8.88	2.52%	-1.74%	12.28%	12.28%



# MARKETS WATCH



## FOREX RATES – INTERBANK I & E MARKET

NGN	Mar. 11	Mar. 12	Mar. 13	Mar. 14	Mar. 15
Minimum	1,515.00	1,520.00	15,511.00	1,576.00	1,551.62
Maximum	1,625.00	1,637.00	1,622.00	1,625.00	1,615.50
<b>Interbank Official Closing (FX Rate (\$/N))</b>	<b>1,612.75</b>	<b>1,603.97</b>	<b>1,609.14</b>	<b>1,608.63</b>	<b>1,602.43</b>



CENTRAL BANK OF NIGERIA



## FOREX RATES – PARALLEL MARKET

NGN	Mar. 11	Mar. 12	Mar. 13	Mar. 14	Mar. 15
USD					
GBP					
EURO					

abokiFX

# INDUSTRY WATCH

## AVERAGE EX-DEPOT PRICES

22-Feb-24

Product	Warri/ Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/ Tincan Hub	Apapa Hub
PMS	N/A	645.67	650.00	639.00	632.75	634.00
AGO	1,700.00	N/A	1,350.00	1,540.00	1,510.00	1,470.00
DPK	N/A	N/A	N/A	1,426.67	1,415.00	1,450.00

26-Feb-24

Product	Warri/ Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/ Tincan Hub	Apapa Hub
PMS	N/A	650.00	658.50	635.70	631.75	631.00
AGO	1,700.00	N/A	1,490.00	1,425.00	1,423.00	1,424.00
DPK	N/A	N/A	N/A	1,420.00	1,420.00	1,420.00

28-Feb-24

Product	Warri/ Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/ Tincan Hub	Apapa Hub
PMS	652.00	649.75	649.90	632.50	630.50	629.50
AGO	1,595.00	1,500.00	1,470.00	1,412.50	1,412.20	1,414.00
DPK	N/A	N/A	N/A	1,420.00	1,420.00	1,420.00

29-Feb-24

Product	Warri/ Oghara Hub	Calabar Hub	PHC Hub	Satellite Hub	Ibafon/ Tincan Hub	Apapa Hub
PMS	652.00	650.00	654.93	630.50	629.00	631.50
AGO	1,555.00	1,500.00	1,465.00	1,379.50	1,380.00	1,396.00
DPK	N/A	N/A	N/A	1,420.00	N/A	N/A

# INDUSTRY WATCH



Available on the [Argus Publications App](#)

## AVERAGE WEEKLY PRICES

Combined Description	Gasoil Diesel 1000ppm Delivered West Africa \$/t	Gasoline Eurobob Delivered West Africa \$/t	Jet/Kerosine Delivered West Africa \$/t
Week 05 2024	854.15	820.27	939.95
Week 06 2024	865.40	821.82	966.80
Week 07 2024	894.70	875.97	963.65
Week 08 2024	855.55	859.19	921.30
Week 09 2024	847.95	878.46	917.45
Week 10 2024	822.55	876.11	893.05
Week 11 2024	836.80	869.94	903.80



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.

# INDUSTRY WATCH

## WEST AFRICAN PUMP PRICES

GlobalPetrolPrices.com



**PMS**

Country	USD/Litre	Naira/Litre Exchange rate of 1 USD = 1,510 NGN)
Nigeria	0.40	599.00
Cameroon	1.39	2,098.90
Benin	1.13	1,706.30
Sierra Leone	1.52	2,301.24
Togo	1.16	1,751.60
Burkina Faso	1.41	2,129.10
Ivory Coast	1.45	2,189.50
Ghana	1.04	1,570.40
Guinea	1.40	2,107.96
Mali	1.44	2,174.40
Senegal	1.65	2,491.50
Liberia	0.97	1,464.70

**AGO**

Country	USD/Litre	Naira/Litre Exchange rate of 1 USD = 1,510 NGN)
Nigeria	0.90	1,450.00
Cameroon	1.38	2,230.08
Benin	1.17	1,890.72
Sierra Leone	1.52	2,462.78
Togo	1.42	2,294.72
Burkina Faso	1.13	1,826.08
Ivory Coast	1.19	1,923.04
Ghana	1.12	1,809.92
Guinea	1.40	2,255.94
Mali	1.44	2,327.04
Senegal	1.26	2,036.16
Liberia	1.10	1,777.60

**Note:**

**PMS and 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 MEMAN using exchange rate 1 USD = 1,510 NGN.