



INDUSTRY DATA SHEET

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NOT FOR SALE

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AUTOMATION SERIES
AFRICAN ENERGY SERIES

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INVENTORY MANAGEMENT - ITS PROS IN DOWNSTREAM OIL AND GAS

Folake Opanubi

Welcome back to our newsletter series, exploring the world of automation. In past editions, we have discussed the advantages Epump provides its clients, supporting business expansion while ensuring peace of mind for station owners and management. In this edition, we'll focus on inventory management, specifically emphasizing truck automation.

Inventory management in the downstream oil and gas involves the systematic control and monitoring of petroleum products throughout the supply chain, from refineries to distribution terminals and ultimately to end customers. Efficient inventory management is crucial in this industry due to the large volumes of products involved, varying demand patterns, and the need to meet stringent regulatory requirements.

One of the key aspects of inventory management in the downstream oil and gas which is usually a topic of discussion is the inventory tracking system.

Inventory Tracking Systems involve the implementation of automated systems and software to monitor product movement in real-time, from receipts at terminals or refineries to distribution points and end-users. This includes majorly overseeing product transfer and dispensing of products. Epump's trucking system excels in inventory management by meticulously monitoring fuel discharge quantities at various intervals and locations. This streamlined process ensures transparency and controlled product discharge.

With our solution in place, customers get:

Real-time Visibility: Our truck portal systems provide real-time visibility into the location, quantity, and status of inventory items. This visibility allows businesses to monitor stock levels accurately, identify shortages or excess inventory, and make informed decisions to optimize inventory levels.

Improved Accuracy: Manual inventory tracking methods are prone to errors such as data entry mistakes, shortages, miscounts, and discrepancies. Our automated tracking system allows for a hitch free process which ensures accuracy and minimizes errors in inventory records.

Optimized Inventory Levels: By providing accurate and up-to-date inventory data, our truck portal enables businesses to optimize inventory levels based on demand forecasts, lead times, and sales trends. This helps prevent overstocking, reduce carrying costs, and minimize the risk of stock outs.

Enhanced Efficiency: Our truck portal streamlines inventory management processes by automating tasks such as dispensing, stock tracking and more. This automation improves operational efficiency, reduces manual labor, and frees up resources for other value-added activities.

Cost Savings: Improved accuracy, optimized inventory levels, and increased efficiency resulting from inventory tracking systems lead to cost savings for businesses on our platform. These savings include minimized losses due to stock outs or obsolescence.

Overall, inventory tracking systems are essential tools for modern businesses seeking to improve efficiency, reduce costs, and maintain a competitive edge in today's dynamic market place. They enable businesses to achieve greater accuracy, visibility, and control over their inventory, ultimately leading to improved customer satisfaction and profitability.

All these and many more can be experienced on our trucking platform once you sign up. Call us now to give your business a lift.

Care to know more about truck automation and other range of product and services Epump has to offer? You can reach us on any of the following channels:

Social media platforms - Facebook, Twitter, Instagram, and LinkedIn @epumpafrica.

Email- Info@epump.africa

Website- www.epump.africa

Phone Number- 08036096229

See you at the next edition.



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 WEALTH FOR ECONOMIC GROWTH

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Nigeria stands as one of the continent's economic powerhouses, boasting vast reserves of natural resources, including oil and natural gas.

Among these resources, natural gas holds significant promise for driving economic growth and fostering sustainable development.

As the global energy landscape evolves, Nigeria finds itself at a critical juncture, poised to leverage its abundant natural gas reserves to propel its economy forward. Historically, the Nigeria's focus has predominantly been on oil production, with natural gas often flared or reinjected into wells. However, in recent years, there has been a growing recognition of the immense potential that natural gas holds for Nigeria's economic diversification and energy security.

The federal government has taken significant steps to develop the natural gas sector, recognizing its role in driving industrialization, powering electricity generation, and promoting cleaner energy alternatives. A few notable initiative are:

- Nigerian Gas Master Plan, launched in 2008, aimed at maximizing the utilization of natural gas resources for domestic development and export.
- Decade of Gas Policy, January 2021 to 2030, a period the government aspires to increase gas production, to rollout 10 gas projects that would attract investment to significantly impact the economy.



- Presidential CNG Initiative, launched in 2023, towards providing incentives and promoting utilization of alternative sources of fuel, primarily CNG and EV for vehicles.
- Administration of the Midstream and Downstream Gas Infrastructure Fund (Fund) pursuant to section 52 of the Petroleum Industry Act (2021) attracting more than \$575bn in investments to develop Nigeria's gas sector.

PwC estimates that harnessing Nigeria's proven gas reserves can stimulate an estimated Gross Value Added (GVA) of US\$18.3 billion annually to the domestic economy. In addition, optimizing the domestic utilisation of gas could support 6.5 million Full Time Equivalent (FTE) jobs for the local economy. Unlocking the full potential of Nigeria's natural gas reserves requires a comprehensive approach that addresses both upstream production and downstream utilization. Here are several strategies to harness natural gas for Nigeria's economic growth:

Infrastructure Development: Increase investment in accessing non associated gas wells, timely delivery of the 614km Ajaokuta-Kaduna-Kano gas pipeline, increasing CNG processing facilities, and LNG terminals, is crucial to facilitate the efficient transportation and monetization of natural gas resources.

Promoting Domestic Utilization: A good start is the PCNGi, we need to keep encouraging the use of natural gas for vehicles and power generation, industrial applications, and domestic cooking would reduce reliance on imported fuels, enhance energy security, and stimulate economic growth. Initiatives such as the Midstream and Downstream Gas Infrastructure Fund (Fund), aimed at increasing access to gas, are steps in the right direction.

Strengthening Policy Frameworks: Full implementation of the Petroleum Industry Act (2021) promoting gas development, encourage innovation, and prioritize local content participation will provide certainty to investors and stakeholders. This includes regulatory reforms on gas pricing, streamline licensing processes and improve contract sanctity.

Fostering International Partnerships: Collaborating with international partners, including multilateral institutions, foreign governments, and energy companies, facilitating technology transfer, knowledge sharing, and access to capital.

By adopting these strategies, Nigeria can harness its natural gas wealth to drive economic growth, create jobs, and improve living standards for its citizens. As the world transitions towards cleaner energy sources, Nigeria has the opportunity to position itself as a regional gas hub and a key player in the global energy market.

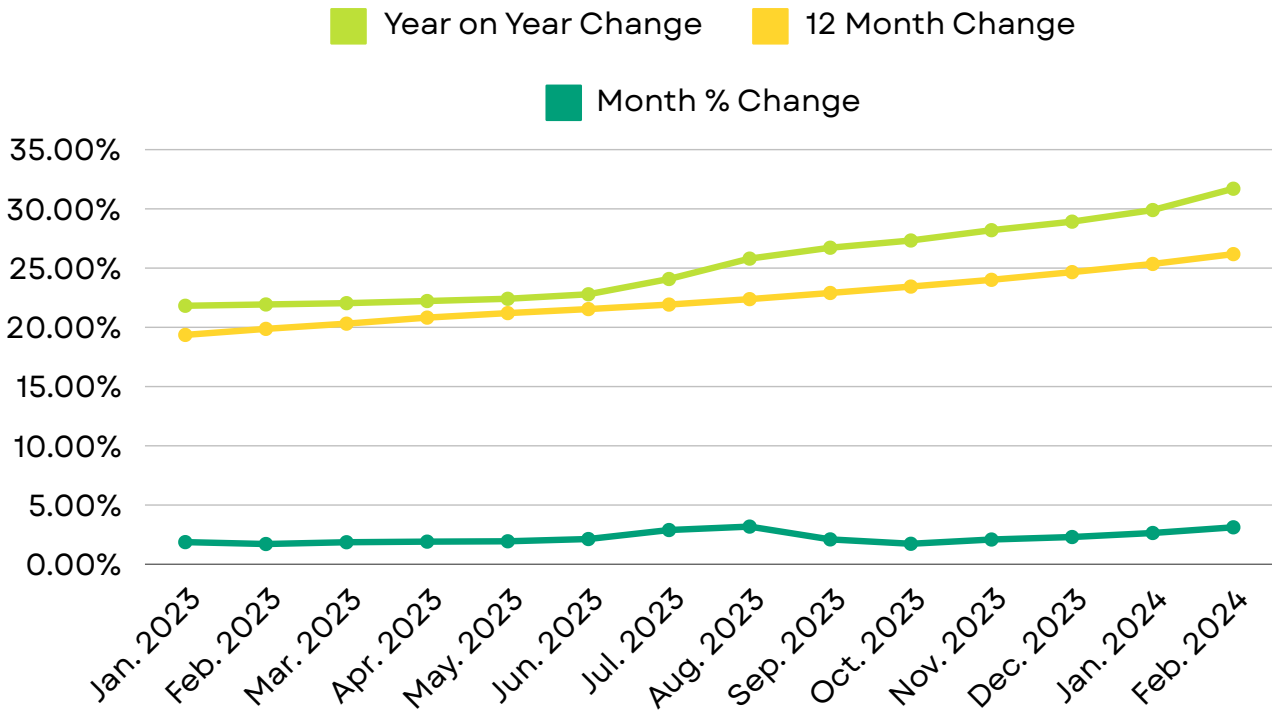
Figure 1
 A map of West Africa

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

MARKETS WATCH



INFLATION



EQUITY INDEX MOVEMENTS

SECTOR	Mar. 15	Mar. 22	Weekly Change	WTD	MTD	QTD	YTD
NSE 30	3,907.47	3,887.08	-20.39	-0.52%	3.60%	39.31%	39.31%
Consumer Goods	1,632.46	1,626.50	-5.96	-0.37%	0.19%	45.06%	45.06%
Oil & Gas	1,290.46	1,294.38	3.92	0.30%	-0.66%	24.09%	24.09%
Banking	969.57	1010.18	40.61	4.19%	18.92%	12.59%	12.59%
Industrial	4,803.31	4,830.87	27.56	0.57%	-1.13%	78.11%	78.11%
Insurance	361.17	393.40	32.23	8.92%	7.03%	22.30%	22.30%



MARKETS WATCH



FOREX RATES – INTERBANK I & E MARKET

NGN	Mar. 18	Mar. 19	Mar. 20	Mar. 21	Mar. 22
Minimum	1,400.00	1,515.00	1,350.00	1,280.00	1,312.51
Maximum	1,623.75	1,621.00	1,581.00	1,600.50	1,520.00
Interbank Official Closing (FX Rate (\$/N))	1,597.34	1,583.54	1,536.83	1,382.35	1,422.85



CENTRAL BANK OF NIGERIA



FOREX RATES – PARALLEL MARKET

NGN	Mar. 18	Mar. 19	Mar. 20	Mar. 21	Mar. 22
USD					
GBP					
EURO					

abokiFX

INDUSTRY WATCH

AVERAGE EX-DEPOT PRICES

**Latest average ex-depot prices are currently being collated and updated.*

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

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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 06 2024	865.40	821.82	966.80
Week 07 2024	894.70	875.97	963.65
Week 08 2024	855.55	859.19	921.3
Week 09 2024	847.95	878.46	917.45
Week 10 2024	822.55	876.11	893.05
Week 11 2024	836.80	876.56	903.80
Week 12 2024	852.70	910.30	915.00



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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WEST AFRICAN PUMP PRICES

GlobalPetrolPrices.com



PMS

Country	USD/Litre	Naira/Litre Exchange rate of 1 USD = 1,345 NGN)
Nigeria	0.45	599.00
Cameroon	1.39	1,869.55
Benin	1.12	1,506.40
Sierra Leone	1.52	2,049.78
Togo	1.16	1,560.20
Burkina Faso	1.40	1,883.00
Ivory Coast	1.45	1,950.25
Ghana	1.03	1,385.35
Guinea	1.40	1,877.62
Mali	1.43	1,923.35
Senegal	1.64	2,205.80
Liberia	0.97	1,304.65

AGO

Country	USD/Litre	Naira/Litre Exchange rate of 1 USD = 1,345 NGN)
Nigeria	1.08	1,450.00
Cameroon	1.37	1,842.65
Benin	1.16	1,560.20
Sierra Leone	1.52	2,049.78
Togo	1.40	1,883.00
Burkina Faso	1.12	1,506.40
Ivory Coast	1.18	1,587.10
Ghana	1.10	1,479.50
Guinea	1.40	1,877.62
Mali	1.43	1,923.35
Senegal	1.25	1,681.25
Liberia	1.10	1,479.50

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 = 1,345 NGN.