

## IYC warns against tenure elongation for current NDDC board

The Ijaw Youths Congress, IYC, has warned the Federal Government against extending the tenure of the current management board of the Niger Delta Development Commission, NDDC.

Mr. Pereotubo Oweilaemi, the leader of a factions of IYC, gave

the warning in Port Harcourt, urging President Muhammadu Buhari to respect the established rotational policy among the NDDC member states in the appointment of the board as contained in the Act that established the Commission. Maintaining that any attempt to

MKPOIKANA UDOMA, Port Harcourt

extend the tenure of the current board would cause another round of crisis in the region, he stated that Nsima Ekere-led administration expired on December 16, 2017, and must not be allowed to resume in January

2018.

Oweilaemi, who spoke during a protest by the IYC at the NDDC headquarters in Port Harcourt, called on President Buhari to make new appointments in line with the policy of rotation among the member states.

According to him, "We are in

front of this Commission that was established to cater for the needs of the people of Niger Delta as a result of the failure of the Managing Directors of the NDDC to deliver the essence for the establishment of the commission to the people.

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# Sweet Crude

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A Review Of The Nigerian Energy Industry

WEEKLY



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#### WEEKLY BASKET PRICE

DEC-22	61.84
DEC-15	61.71
DEC-08	60.84
DEC-01	61.35
NOV-24	60.94
NOV-17	60.29
NOV-10	61.66
NOV-03	58.72
OCT-27	56.34
OCT-20	55.72
OCT-13	54.41
OCT-06	54.38
SEP-29	55.78

Daily | Weekly | Monthly | Yearly **62.16U\$**



● Coal mining

## OGFZA partners PwC to drive investment

The Oil and Gas Free Zones Authority, OGFZA, has signed a partnership agreement with PricewaterhouseCoopers, PwC, to work together in driving investments into Nigeria's oil and gas free zones.

The partnership agreement commits PwC to long-term collaboration with OGFZA's investment subsidiary, the Free Zone Global Investments Limited, in the areas of strategic advisory services and optimisation of processes and investment promotion.

Speaking at the signing ceremony, the Managing Director of the OGFZA, Mr. Umana Okon Umana, described the new relationship with PwC as important.

Umana said the mandate of OGFZA to manage the nation's oil and gas free zones and grow foreign direct investment inflow into them required professionalism that could only be enhanced through partnership with a brand like PwC.

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## 2018: Govt to produce comprehensive data on Nigeria's solid minerals

...Will collaborate with Chinese experts on mapping programme

OSCARLINE ONWUEMENYI, Abuja

The Federal Government will produce "a comprehensive bankable data" of the mineral endowments across the country in 2018, Minister of Mines and Steel Development, Dr. Kayode Fayemi, has assured.

The minister, who stated this in Abuja, said the government considered this a very important part of its work in 2018.

Fayemi revealed that to achieve the target, the government would collaborate with the China Geological Surveys to conduct an extensive geochemical mapping programme across the country.

He also said the ministry would undertake extensive electromagnetic airborne geophysical survey of promising parts of the country "to capture and provide analysis of the

geology of Nigeria, and the mineralisation of the areas covered".

"We are also working towards the completion of the equipping of the NGRL (National Geosciences Research Laboratories in Kaduna) as well as the completion of our national

mineral database, and will, in collaboration with the China Geological Surveys conduct an extensive geochemical mapping programme across the country.

"The aim is to work with competent consultants to deploy logistical and technical equipment with radiometric,

magnetic, electromagnetic and allied capabilities, to capture and provide analysis of the geology of Nigeria and the mineralisation of the areas covered.

"We consider this a very

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## NSCDC destroys 156 illegal refineries in Rivers

The Nigerian Security and Civil Defence Corps, NSCDC, says it destroyed a total of 156 illegal oil refineries in Rivers State between January and December 2017 as part of its efforts to rid the Niger Delta of oil theft, pipeline vandalism and sundry vices.

NSCDC Commandant in the state, Mohammed Haruna,

announced that operatives of the agency also arrested a total of 145 suspects for various offences in the year under review.

Haruna told newsmen at the command's head office in Port Harcourt that the state command also impounded 21 vehicles, 69 petrol trucks and five vessels in the last one year.

"Illegal refineries that we have

destroyed since I came on board in January is not less than 156.

"The suspects arrested at all these illegal refineries is about 21, because, most of the time, before we destroy any illegal refinery, it's like they (suspects) have a magic to know that we

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## Fuel scarcity: P'Harcourt motorists commend DPR for sanctioning erring stations

MKPOIKANA UDOMA, Port Harcourt

Some motorists in Port Harcourt, the Rivers State capital, have commended the Department of Petroleum Resources, DPR, for its prompt action in sanctioning fuel stations in the area for hoarding of the products and other sharp practices.

The DPR last weekend, during a monitoring exercise, sealed a Nigerian National Petroleum Corporation, NNPC, franchise station along Trans-Woji Slaughter Road area of Port Harcourt for hoarding about 40,000 litres of premium motor spirit, commonly known as petrol.

It also handed a notice of penalty to two other stations, namely EBZ, along Okuru Road area of Trans-Amadi for selling above approved pump price and under-dispensing of fuel to consumers, as well as Conoil fuel station at Amadi Ama, also for under-dispensing of the product.

Some motorists, who spoke to SweetcrudeReports at EBZ fuel stations, where the Port Harcourt Zonal Comptroller of DPR, Dr.



● Vehicular queue at a Total fuel station

Ibani Frank-Briggs, supervised the reversion of sales to consumers from N195 to N145, commended the agency for coming out for the monitoring exercise.

The motorists said they had already budgeted to buy the product at N195 per litre, but for the intervention of the officials of DPR, a development that had made it possible for them to save N50 for each litre of fuel.

"There is nothing we can do since we are told that there is scarcity of product. I have

already budgeted to buy the product at N195 per litre.

"However, I thank the DPR team for ordering and supervising the filling station to sell at normal price of N145 per litre," a taxi driver, who identified himself as Sunny Ajeh, said.

## Power



## NEMSA monitors 33KV feeder lines

...Targets 'loss-points'

PRINCEWILL DEMIAN, Abuja

The Nigerian Electricity Management Services Agency, NEMSA, has commenced a nationwide technical monitoring and evaluation of the primary 33KV feeder lines and associated 33/11KV injection substations with supply source from 330/132/33KV transmission substations.

The Managing Director and Chief Executive Officer of NEMSA, Engr. Peter Ewesor, explained that the exercise aims to identify the high risk and technical loss points along the 33KV feeder lines.

He said: "Our mission is to remove all the constraints towards ensuring sustainability of the incremental, stable and uninterrupted power supply as they are achieved through the 33KV primary feeder lines to the 33/11KV injection substations and subsequently through the 11KV feeder lines and associated distribution transformers and finally to the consumers."

"Again this is to enable us to find out the causes/reasons for load rejection by the Discos and to make recommendations for dealing with identified issues/challenges," he noted.

According to Ewesor, "The importance of the exercise cannot be overemphasized in light of the spate of the increasing number of electrical accidents and incidents, power failures/outages at the downstream of the power value chain (power distribution networks) even when there is a huge increase in power generation in the grid system."

The exercise, which commenced on October 18, 2017, has so far covered Abuja, Ikeja, Kano, Benin, Port Harcourt, Kaduna and Enugu Disco's networks and the exercise is still ongoing.

● NEMSA officials on technical monitoring of a power substation



## 2018: Govt to produce comprehensive data on Nigeria's solid minerals

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important part of our work in 2018, to deliver a comprehensive bankable data of our mineral endowments across the country," the minister said.

He stated that in line with the 'Roadmap' for the sector approved in August 2016, the ministry's aspiration remained to "build a world-class minerals and mining ecosystem designed to serve a targeted domestic and export market for Nigeria minerals and ores."

Fayemi disclosed that the mining and minerals sector contributed N3.5 billion to the national treasury in 2017 and that it grew by 2.24 percent, emphasising the determination of the government to sustain the growth.

The minister, who hinted of government's drive to grow the contribution of the sector to the nation's Gross Domestic Product, GDP, from N103 billion in 2015 to N141 billion in 2020, said: "In 2017, the ministry featured in the story of our journey to economic recovery and consolidation.

"The National Bureau of Statistics indicated that the economy grew by 0.55 percent. The improved performance was not only (from) the Oil and Gas sector but other economic activities like mining; the sector grew by 2.24 percent."



## Gas

## Asian bank to provide \$1.2bn funding for Fortuna FLNG project



● Fortuna FLNG vessel

An unnamed Asian bank will provide funding of up to \$1.2 billion for the Fortuna FLNG project off Equatorial Guinea.

London-based Ophir Energy expects to take a Final Investment Decision, FID, for the project, once an agreement with the Asian bank has been confirmed.

Fortuna is located in Block R license, offshore Equatorial Guinea which is located in the

south-eastern part of the prolific Niger Delta complex. Ophir has an 80% operated interest in the license and GEPetrol holds the remaining 20%.

Amid slow progress with securing the finances for the project, Ophir in late November agreed a 12-month extension to the Block R license to the end of December 2018, pushing the FID to the first quarter of 2018.

On December 18 Ophir said it

has decided to prioritise one of the alternative funding solutions that would see an unnamed Asian bank provide funding of up to \$1.2 billion, on similar commercial terms to those agreed earlier this year with the group of three Chinese banks.

"These discussions are at an advanced stage and whilst significant progress was made towards closing out the financing in December, it has not proven possible in the limited time available," the company said.

The discussions are now continuing into the New Year and, upon confirmation of the financing, the project will proceed to the Final Investment Decision, the company stated.

Furthermore, Ophir is collaborating with OneLNG to confirm a prompt start to Fortuna Project.

Nick Cooper, Chief Executive of Ophir, said: "We are now focusing our efforts on closing out the prioritized solution and remain confident of commencing the Fortuna project in early 2018."



# Azura power project achieves 4m man-hours without lost-time injury

MICHAEL JAMES

The 459-megawatts, MW, Azura-Edo power plant, which connected to the national grid last week, achieved more than 4 million man-hours of work without a single lost-time injury, Deputy Managing Director of the Azura Power Company, Mr. Edu Okeke, has said.

The project construction began in January 2016 and was anticipated to reach completion in December 2018, but with the bulk of the work already completed and the first turbine hooked to the national grid, Okeke said the project is currently more than 7 months ahead of schedule.

He noted that having clocked up more than 4 million man-

hours of work without a single lost-time injury, the project has become a standard-bearer for good health and safety practices.

Okeke said the first turbine of the 459MW plant, which was synchronised and connected to Nigeria's national grid last week, marked the start of a four-month period of intensive commissioning of the plant located in Benin City, Edo State.

The plant is comprised of three Siemens turbines, each of which is capable of producing 153MW. The first turbine synchronised last week is expected to undergo a battery of tests over the next five weeks.

Tests on the second turbine will begin at the end of January, 2018, with the tests on the third turbine commencing at the beginning of March, 2018. The commissioning



● Artistic impression of Azura power plant in Edo State

process will then conclude at the end of April, 2018 when the plant is scheduled to reach full commercial operations, SweetcrudeReports learnt.

## Finance



# Nigeria challenges global community on repatriation of illicit funds

OSCARLINE ONWUEMENYI, Abuja

Nigeria has challenged the global community to repatriate all illicit financial flows from Africa as part of international cooperation to combat illicit financial flows and foster sustainable development.

Spokesperson for the Permanent Mission of Nigeria to the United Nations, Mr. Bolaji Akinremi, said the global community should no longer turn blind eye to the menace, which, according to him, had been well articulated and adopted in several reports.

Akinremi, who led the Nigerian delegation during the UN recent adoption of a Nigeria-sponsored resolution to combat illicit financial flows, regretted the destabilising effects of this on the development of societies, especially developing countries and the slow pace of the recovery and return of stolen assets.

He warned that proceeds of corruption, tax evasion, transnational bribery and other forms of illicit flows to requesting states, would continue to be "a wound on the conscience of the global community".

He called for setting up of an intergovernmental body to properly coordinate the various disjointed mandates in different bodies, on the different dimensions of illicit

financial flows, and develop appropriate instruments for their recovery and return.

According to him, most developing countries are yearning for this kind of body that would bring relief to the

frustration they currently face in combating illicit financial flows.

## CDWR says plan to increase electricity tariff unacceptable, unrealistic

Leader of the Campaign for Democratic and Workers' Rights, CDWR, Comrade Toluwani Adebisi, has described the move by the National Electricity Regulatory Commission, NERC, to increase electricity tariff by over 61 percent as totally unacceptable and unrealistic, judging from the present economic situation of the country.

Adebisi, who spoke in Abuja, said: "The increment is totally unaffordable, considering the biting economic hardship assailing the already impoverished masses."

He recalled that the electricity distribution companies or Discos were yet to honour the agreements they signed with the Federal Government in November 2013 to issue prepaid meters to all Nigeria consumers within 18 months, as failure to do so has in recent times led to over-billing of

customers, making them pay for darkness.

According to him, "It will amount to a rude disrespect to the rule of law to talk of increment now when the matter that touches so much on tariff increment is still pending in court, Nigerians have been paying for gross darkness with no value in return for the exorbitant bill paid by consumers."

Furthermore, Mr. Adebisi urged NERC to ensure that the electricity generating companies or Gencos generate enough power for the Discos. He also advised the Federal Government to revoke private companies license and take over the sector if the private companies cannot stabilise and improve power in Nigeria after four years of privatisation.

"The Nigeria power sector for long has been taking undue advantage of and exploiting

## IYC warns against tenure elongation for current NDDC board

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"People that have been appointed to take charge of this place have always played politics with our blood. We want to tell President Muhammadu Buhari and the world that NDDC has not done well. We are here today to protest against an illegal and unacceptable tenure elongation obtained by the board."

The IYC President explained that the current board was appointed to complete the tenure of Akwa Ibom State which was started by Mr. Dan Abia (immediate past MD of NDDC).

Oweilaemi accused Ekere of scheming to take over the tenure which, according to him, belonged to another state in the region.

"This present administration was appointed to complete the tenure of Akwa Ibom, which has expired on the 16th December 2017 and Nsima Ekere completed it.

"We are demanding that the administration of Ekere should not resume in January because their tenure has elapsed," he said.

The Ijaw Youth President further called on the National Assembly to wade into the matter and commence the process of appointing another board for the commission.



## Labour



● Power transmission lines and a prepaid meter

Nigerian electricity consumers. Until the labour group and civil society organisations decided to take up and challenge their inordinate trade practices," he added.



## UniJos buys govt's mining firm for N45m



● Mining field

The University of Jos will buy the Naraguta Bricks and Clay Company - a subsidiary of the Federal Government-owned Nigerian Mining Corporation, NMC - for about N45 million.

This is one of the transactions approved recently by the National Council on Privatisation, NCP, an arrangement under which four other subsidiaries of the NMC would be sold to the private sector.

A statement by the Bureau of Public Enterprises, BPE, said the four companies include Maiduguri Bricks and Clay Company to be sold to Gargam

International Services Ltd for N63 million, NIMCO Terrazzo Company Limited to be sold to Alheri (JJ) Nigeria Limited at about N15.3 million; Gano Quarry to A.A Y International Mining Company Limited at about N21.7million, and Kujama Quarry to Yusuf Mariri Trading Company Limited at about N20.55 million.

BPE spokesperson, Mr. Chuma Nwokoh, said in the statement that the Technical Committee of the NCP had opened the financial bids of the pre-qualified prospective core investors for these enterprises at a public ceremony held at the BPE

Conference Room on October 24, 2017.

The NCP, which is chaired by Vice President Yemi Osinbajo, had noted that the move to privatise the remaining subsidiary companies was vital, as the plant and equipment had outlived their economic life as a result of incessant vandalism and theft over the years.

"The 23 subsidiaries of the NMC had ceased operations since the late 1980s, resulting in their closure, with staff disengaged in 2004 by the Ministry of Mines and Steel Development," Nwokoh said.

## NSCDC destroys 156 illegal refineries in Rivers

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are coming after them. So, in most cases, we don't have much harvest of suspects from illegal refineries.

"Within the year under review, that is from January until today, we have impounded 69 trucks, 21 cars, and buses.

"All these vehicles were impounded while conveying adulterated petroleum products. Along these vehicles we have arrested a total of 145 suspects," Haruna disclosed.

## OGFZA partners PwC to drive investment

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"Given what you represent as a global brand, working together we can win for OGFZA and for Nigeria," Umana told the PwC team.

He commended the team for accepting to partner with OGFZA to "fully realise the promise of the free zones as vehicles for growth and development."

On his part, leader of the team from PwC, Mr. Cyril Azobu, said his organisation was excited to be part of the OGFZA initiative.

Azobu said it was for him a great moment to be "a participant in the process for the development of my country," adding: "I strongly believe you (OGFZA) have the right niche for investments."



## Freight



● Artistic impression of Akwa Ibom deep seaport

## Akwa Ibom to commence construction of deep seaport

VINCENT TORITSEJU

The Akwa Ibom State government will soon commence construction of the Ibom Deep Sea Port following a meeting last week between the promoters of the project and officials of the government in Abuja to fine-tune action plans for the project.

The state commissioner for Housing and Special Duties, Mr. Akan Okon, who attended the meeting, said the project had reached a very critical stage leading up to actual construction.

The port, when completed, will handle about nine million TEUs of containers and large vessels capable of carrying 13,000 containers per voyage.

Details of discussions at the meeting were sketchy, but industry sources said the meeting was an indication that the project had not been abandoned as is being widely speculated.

Addressing newsmen on arrival from Abuja where he participated in the Ministerial Project Development Steering Committee meeting held to approve the procurement procedure for the deep sea port, Okon said the high-powered meeting signaled a very critical stage in the project. The commissioner noted that with the approval given, expression of interest, EOI, and the IFQ for the project would be issued.

The Ibom Deep Sea Port, he maintained, is a very technical project which is quite different from other projects and, therefore, has to follow due process to ensure an excellent port that will be appreciated by all.

## Community



## Shell's LiveWIRE programme produces 6,687 Niger Delta entrepreneurs

The Shell Petroleum Development Company, SPDC, says its youth enterprise development programme, launched in 2003, has so far produced 6,687 Niger Delta entrepreneurs.

SPDC's General Manager, External Relations, Mr Igo Weli, disclosed this as the company distributed N14 million to 35 graduates of its 2017 Regional LiveWIRE entrepreneurial programme.

The cheques for the money were distributed in Effurun, Delta State, with each of the beneficiaries of the programme getting N400,000 as business start-up grant.

Weli, who was represented at the event by the SPDC Infrastructural Manager, Mr John Uduaghan, said the programme was targeted at communities to inspire, encourage and support youth to start their own businesses or expand existing ones.

"We do this by providing them with requisite training and start-up finance with the hope that with legitimate alternative



● Graduates of the Shell LiveWIRE Nigeria programme

means of livelihood, our young men and women will shun vices.

"These beneficiaries went through the entrepreneurship training, wrote business plans; pitched their business ideas and at the end 35 best-performing beneficiaries were selected.

"They will be receiving awards of business start-up grant and with the grant, we expect that they will be able to successfully establish their businesses," Weli said.

He said the Shell LiveWIRE Nigeria programme was part of the global Shell LiveWIRE social

investment programme which enable young people to start their own business and also create employment.

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