

Port Harcourt -- More leakages have been detected on the Nigerian National Petroleum Corporation, NNPC's, 2E oil pipeline in Mbutu and Umuaduru communities in Osisioma Ngwa Local Government Area of Abia State, where about 90 lives were lost last week to fire explosion on the pipeline.

More leakages detected on NNPC's Aba-Enugu oil pipeline

Confirming the new development, the Public Relations Officer of Osisioma Ngwa Youth Congress, Mr. Nwabueze Princewill, told our correspondent that the NNPC

has been informed about the new leakages on the Aba-Enugu pipeline, but nothing has been done up till the time of filing this report.

Princewill, who put the death

toll from last week's explosion at 90, said the communities' concern right now was how to evacuate people living close to the pipeline in order to avoid more loss of lives from the

detected leakages.

He called on the relevant authorities and Abia State Government to put pressure on the NNPC to stop pumping products into the faulty pipeline, which, according to him, has gone bad due to lack of maintenance and abandonment in the last four years.

Sweet Crude

REPORTS

In collaboration with

The Guardian
Conscience, Nurtured by Truth

A Review Of The Nigerian Energy Industry

WEEKLY

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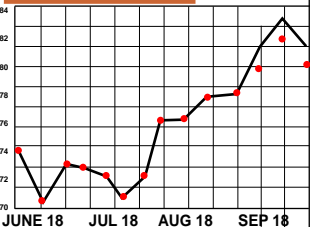
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UPDATES

WEEKLY BASKET PRICE

OCT -12	81.43
OCT -05	83.17
SEP -28	80.64
SEP -21	76.62
SEP -14	76.18
SEP -07	75.19
AUG -31	74.76
AUG -24	72.09
AUG -17	70.36
AUG -10	71.88
AUG -03	72.59
JUL -27	72.81
JUL -20	70.95

Daily | Weekly | Monthly | Yearly **79.36**



Non-OPEC producers gaining market share - OPEC

OPEOLUWANI AKINTAYO

Lagos -- Fresh data obtained from the Organization of the Petroleum Exporting Countries, OPEC, have shown that more crude oil supply from non-OPEC producers is increasingly finding its way into the international market.

This insight comes on the heels of call by US President Donald Trump on OPEC to increase supply to boost prices.

However, OPEC's Secretary-General, Mohammadu Barkindo, in a statement, said the market is "well-supplied".

The US is gunning to become the largest exporter of crude oil over Russia and Saudi Arabia, thanks to the country's booming shale oil production, which costs lesser than OPEC grades.

According to the data, OPEC revised the non-OPEC oil supply in 2018 up by 0.22 million barrels per day, mb/d, from that contained in the previous Monthly Oil Market Report,

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NCDMB sets up committee on expatriate quota management

● **Body to recommend sanctions for quota violators**



● Collage of rig workers and the Nigerian flag against the skyline

MKPOIKANA UDOMA

Port Harcourt -- The Nigerian Content Development and Monitoring Board, NCDMB, has inaugurated a committee on expatriate quota management, made up of its personnel and

representatives of the Federal Ministry of Interior, FMI, and the Nigeria Immigration Service, NIS.

NCDMB said the intent of the committee is to ensure close collaboration in the management of expatriate quota and grow Nigerian participation in the oil and gas industry sustainably.

The committee was inaugurated at the NCDMB Abuja liaison office, with a brief to share information and recommend sanction levels for violators of expatriate quota approvals.

Part of the committee's terms of reference is also to develop strategies for the issuance of

temporary work permit and stemming of expatriate quota abuse by oil and gas companies.

The Executive Secretary of NCDMB, Engr. Simbi Wabote, cited the successful in-country integration of the Egina Floating Production, Storage and Offloading, FPSO, vessel at the SHI-MCI yard in Lagos and retention of 28 percent of the \$20 billion annual oil industry spend as some of the major success stories of the Board.

Wabote, represented at the event by NCDMB's Director, Monitoring and Evaluation, Mr. Akintunde Adelana, charged members of the committee to work speedily to deliver on the terms of reference.

The Director, Citizenship and Business, FMI, Mrs. Aisha Rufai,

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Presidential Amnesty Programme rolls out fresh initiative on job placement

Port Harcourt -- The Special Adviser to the President on Niger Delta and Coordinator, Amnesty Programme, Prof. Charles Dokubo, has rolled out a fresh initiative to seamlessly engage beneficiaries of the Amnesty Programme from

training to job placement.

Dokubo said the new vision aimed at fostering peace and development in the Niger Delta region will be achieved through the deployment of beneficiaries on training programmes geared towards employment.

Dokubo disclosed this when leaders of the Ijaw Youth Council, IYC, paid him a courtesy visit.

A statement by the Media Assistant to the Presidential Amnesty Coordinator, Murphy

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Wildcatters still a gamble for investors despite oil's rise

News Wires -- Higher oil prices may seem like the pot of black gold at the end of the rainbow for wildcat explorers in frontier plays. But even with talk that prices of \$100 a barrel could again be in sight, investors are wary before taking the gamble, Bloomberg reports.

With crude above \$80 a barrel small explorers are taking chances even when the price of failure is high. But investors have lost patience with risk-taking companies in recent years, says Anish Kapadia, an analyst for Hannam & Partners LLP.

"There were a lot more funds that would hold these stocks five-plus years ago, for example a lot were held in the U.S.,"

Kapadia said. "But the size of these companies and lack of trading liquidity precludes many investors from holding them."

The latest example of the pitfalls for investors -- even with crude at a four-year high -- is Chariot Oil & Gas Ltd. This company was testing a hunch with its well over 4,000 metres deep offshore Namibia -- a frontier play that has caught the interest of majors BP Plc and Exxon Mobil Corp, but remains

CONTINUES ON PAGE 03



● Oil rig



Gas



● Green foliage, a synonym for clean energy

BP, Clean Energy to push more RNG for transport

News Wires -- BP and Clean Energy Fuels agreed an increased supply of renewable natural gas, RNG, through Clean Energy's fueling infrastructure as more fleets are requesting the clean fuel.

The agreement enables BP to flow larger volumes to Clean Energy stations as the supply of

RNG is expected to rapidly grow over the next several years with a number of new RNG production facilities under construction and more announced.

Clean Energy has grown sales of its RNG from 22 million gasoline-equivalent gallons, GGEs, in 2014, the first full year it was available, to an expected 100 million GGEs in 2018.

Renewable natural gas is derived from biogenic methane, biomethane or biogas, which is methane that is naturally generated by the decomposition of organic waste.

Clean Energy Fuels provides CNG, LNG and RNG as fuel for transport through a network of some 530 stations across North America it owns or operates.

Power



Adequate power can move Nigeria away from poverty - NSE

MKPOIKANA UDOMA

Port Harcourt -- The Nigerian Society of Engineers, NSE, says adequate power supply can move the nation away from poverty.

President of the society, Engr. Adekunle Mokuolu, disclosed this during the opening ceremony of the 14th International Conference and Exhibition on Power and Telecommunications, in Port Harcourt.

Mokuolu, who is the 31st

president of NSE, said access to reliable power must be achieved and that it is achievable, adding that Nigeria is richly endowed with all the energy resources.

"Meaningful action plan on our energy value chain is urgently required for us to halt the pulling out of investments from our economy to other jurisdictions with stable power.

"On account of the absence and inadequacy of power to drive activities, economic watchers are daily painting a

gloomy picture of the situation ahead, with the warning to our government to avert the imminent emergence of our country as the world capital of poverty," he said.

As part of its contribution to driving the country's infrastructure revolution, Mokuolu said NSE developed the first and second editions of the Nigerian Infrastructure Report.

The NSE president called on all stakeholders to support the Federal Government in the

NCDMB sets up committee on expatriate quota management

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commended the Board for creating the opportunity for collaboration and assured of the Ministry's full support to the effective management of expatriate quota in the oil and gas industry.

The Assistant Comptroller General, Visa and Entry Permit, NIS, Mrs. C.A Dibi, explained that the agency carries out expatriate quota monitoring from the point of arrival through the point of departure. She added that the NIS carries out periodic investigations to ensure that Nigerians actually understudy expatriates.

NCDMB's Adelana will serve as the chairman of the committee, Mrs. Rufai as the alternate and Mrs. Dibi as the deputy chairman.

Presidential Amnesty Programme rolls out fresh initiative on job placement

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Ganagana, said the co-ordinator promised a remarkable transformation of the Amnesty Programme in the next few months, which, according to him, "will trigger a new song and new dance for the Niger Delta people".

He said the Niger Delta region and the nation will gain from creating a synergy between training and job placement for beneficiaries of the Amnesty Programme, saying "As you are trained and given a job, the benefit to society is that you also pay tax, and as you pay tax, it is also coming back to the community".

He added: "Those of you who have been close to this programme, one thing that is different from my own is about training. I don't just send people to train. Training and vocations are linked to universities and institutions. Like the one we want to open at Ondo in the next few weeks, the Petroleum Training Institute, Effurun, is going to be in charge of that training, because at the end of the training, they (beneficiaries) will have certificates.

"We are also doing job placements. We don't just train and keep; we train and put them in work places. Trained to work, not trained to go back and take N65,000 stipends. I don't want to impress on the pages of newspapers; I want facts on the ground, and once we can create that synergy between training and work placement, I think we are going to sing a new song and (have) a new dance".

Non-OPEC producers gaining market share - OPEC

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MOMR, to average 59.77 mb/d, due to upward revisions in the historical production data of the US, Canada, Russia, Colombia and ethanol (since 2016) in Brazil.

Non-OPEC oil supply in 2019 was also revised up by 0.18 mb/d and is now projected to reach an average of 61.89 mb/d.

The 2019 non-OPEC supply forecast is subject to many uncertainties with the upside potential looming larger than the downside risk, OPEC said.



achievement of its agenda in the sector.

Also, the Executive Vice President of the Nigerian Communications Commission, Prof. Umaru

Danbatta, said the commission was working hard to ensure that its partnership with the engineers is robust in information gathering to fight crime.



Estimated billing: NERC to introduce capping billing system

OPEOLUWANI AKINTAYO

Lagos -- To avert recurrent challenges in estimated billing, the Nigerian Electricity Regulatory Commission, NERC, says it will introduce the capping estimated billing system which will set aside the current billing methodology.

The commission said in a consultation paper that the new move follows complaints by customers in all the distribution companies in the Nigerian Electricity Supply Industries, NESI, and calls by stakeholders such as the National Assembly and customer groups for a more equitable way of ensuring that

customers were billed fairly.

NERC said it was fully aware that the power distribution companies or Discos have contractual obligation under the privatisation programme to meter all their customers within five years as contained in the performance agreement signed with the Federal Government.

"This metering obligation has however not been fully met by the distribution companies leading to mounting complaints on the side of the customers", it said.

Using two methods, NERC said billing customers would be based on either using the average energy as provided for in the Multi-Year-Tariff-Order,

MYTO, 2015 for each Disco to form the basis for computing the maximum cap for each category of customers to be affected, or using actual energy delivered to metered customers as the basis for deriving the caps of the various categories of unmetered customers.

But, before the new methodology comes into effect, NERC advised that, for effective implementation of the current methodology for estimated billing, the metering of feeders in the distribution licensee's networks is done to ensure that the energy delivered to distribution transformers in an area or a cluster is appropriately accounted for.

It also said, in addition to



● Pre-paid meter

required investment in feeder and distribution metering and other overhead costs for the implementation of method for estimated billing, Discos are required to invest in Information Technology

infrastructure in order to integrate their vending platforms as a means of determining estimates for energy consumed by customers with prepaid meters.

Finance



● Dangote refinery

Dangote Cement London listing to go ahead in 2019

Lagos -- The London public listing of Dangote Cement will happen in 2019, after Nigeria's general elections, Chairman and Chief Executive Officer of the Dangote Group, Aliko Dangote, has said.

Dangote could however, not say when exactly during the year this will happen.

He announced that Bank of America Merrill Lynch and Standard Chartered could be among the banks organising the public listing of the cement

company.

Asked who the bankers could be for the Initial Public Offer, IPO, he said "the usual ones...Bank of America Merrill Lynch, Standard Chartered."

Conoil appoints Kheterpal as acting MD

Lagos -- The management of Conoil Plc has announced the appointment of Mr. Hardeep Kheterpal as the acting managing director of the company and a member of its board.

Mr. Hardeep Kheterpal is an accomplished professional in diverse sectors of the economy, including telecommunications, consumer durables and organised retail, among others.

He brings with him over 26 years of executive leadership experience.

Although the appointment is made by the bBoard, it is still subject to ratification by shareholders at the company's next general meeting to hold later in the year.



● Conoil tank farm

Wildcatters still a gamble for investors despite oil's rise

CONTINUED FROM PAGE 02

largely unproven. The results didn't support the hunch which was "very disappointing," Chief Executive Officer Larry Bottomley said in an interview.

Chariot stock fell as much as 70 percent on Thursday after the results announcement. Bottomley tried to ease investor concern, saying the company is fully funded to make progress on assets in Morocco and Brazil. Analysts were less enthused.

Baru commends NUPENG, PENGASSAN for shelving nationwide strike

OPEOLUWANI AKINTAYO

Lagos -- The Group Managing Director of the Nigerian National Petroleum Corporation, NNPC, has commended the leadership of the National Union of Petroleum and Natural Gas Workers, NUPENG, and the Petroleum and Natural Gas Senior Staff Association of Nigeria, PENGASSAN, for their role in averting the recent planned nationwide industrial action by oil workers.

Baru made this disclosure at a meeting with NUPENG officials in Abuja.

He pointed out that both unions have demonstrated uncommon commitment to the vision of the NNPC management in ensuring steady and uninterrupted supply of petroleum products across the country.

"I wish to register my appreciation to the present executives of NUPENG. Together with PENGASSAN, you have collectively created an atmosphere of industrial harmony in NNPC and by extension, the entire oil and gas industry. You have shown great understanding at the critical moments in the course of our operations. I thank you for the cordial relationship that has defined our association", the NNPC boss said.

He expressed satisfaction that unionism at the NNPC has moved away from confrontation, strikes and threats of industrial actions to pragmatic consultations.

He commended the foresight of the union leaders, stressing that early agreement by the relevant arms of government on Petroleum Industry Bill, PIB, would impact greatly on the activities of the oil and gas sector.

Earlier in his speech, the NUPENG national president, Prince Williams Akporeha, said the union had embarked on a number of reforms geared towards rebranding itself for efficiency.



China to impact steel production, iron ore imports to 2022

Lagos -- China's growing demand for higher grade iron ore in its bid to curb environmental damage is set to drive down the crude steel production and iron ore imports between 2018 and 2022, says leading data and analytics company GlobalData. The company forecasts that due to Chinese steel capacity eliminations and a new era of environmental restrictions, crude steel production and iron ore imports are expected to decline by a Compound

Annual Growth Rate, CAGR, of 1.14% and 2.52%, respectively between 2018 and 2022.

The Chinese steel boom, which started in the early 2000's, has largely shaped the global iron ore market. With the vast majority of domestic mines producing low-grade iron ore with an average Fe grade of 30% and below, Chinese steelmakers have depended on imports of high-grade iron ore (Fe 58-62%) from Australia and Brazil.

However, the trouble for the

iron ore import boom started brewing in 2016. Under the 13th five-year plan (2016-2021), the Chinese government set a target to eliminate 150 million tons of low quality and heavy polluting steel capacities.

Sameer Chakravarthy, a mining analyst at GlobalData, said: "Government policy to eliminate the inefficient steel capacities and the shift in the steel makers focus towards high-grade iron ore is impacting the major low-grade iron ore exporters."



● Iron and steel production



● Oil spill in Bodo-Ogoniland

MKPOIKANA UDOMA

Port Harcourt -- Stakeholders in Ogoni have said that the recent announcement by Federal Government of having raised the sum of \$177 million for the cleanup of Ogoni, is a political gimmick and part of elections campaign strategy of the President Muhammadu Buhari administration.

A former president of the Movement for Survival of Ogoni People, MOSOP, Mr. Ledum Mitee, and the national coordinator of the Ken Saro Wiwa Associates, Mr. Gani Topba, made the allegation.

Recall that the Minister of State for Environment, Ibrahim Jibril, had last week disclosed that the Federal Government has so far raised the sum of \$177 million for the implementation of the United Nations Environment Programme, UNEP, report on Ogoniland.

Jibril at a meeting with the British Deputy High Commissioner in Nigeria, Ms. Laure Beaufils, said while \$177million has been raised

for the cleanup, the sum of \$23 million is expected from refineries before the end of October.

This money would sum up to \$200 million to be released consecutively for five years, totalling \$1billion, which UNEP recommended should be set aside in a trust fund for the report implementation.

But, Mitee said what the people of Ogoni needed now was the commitment of the Federal Government to implement the UNEP report and not political gimmicks.

Mitee called for the

immediate provision of potable water for impacted communities in Ogoniland as recommended by UNEP.

"Over two years and after several activities have been projected to happen, nothing happened. Now that we are very closed to election it is very convenient for people to say we have raised money. When will that money begin to do things that will change the lives of people?"

"There are certain emergency activities that need to be done, including another study that should determine what sort of cleanup should be done and where. We have not seen that happening. UNEP said Ogoni people are drinking water that is about 1,000 times contaminated more than anywhere in the world and water should be provided for this people, but that has not happened," he said.

NLNG has awarded scholarships to 2,956 students, says Mai-Bornu

Port Harcourt -- The Nigeria LNG Limited, NLNG, has awarded scholarships to 2,956 undergraduates in various universities in the country, the company's deputy managing director, Sadeeq Mai-Bornu, has said.

He disclosed this at the first NLNG Scholars Day in commemoration of the company's interventions in education through scholarships.

NLNG offers post-primary, undergraduate and post-graduate scholarships to students in its host communities and across the country.

Mai-Bornu said the company started its education

intervention programme for its host communities in 1998 with the Undergraduates Scholarship Scheme which was later expanded to include students from other parts of the country in 2003.

"The NLNG post-primary scholarship started in 2012 to help high performing primary six pupils in our host communities to access secondary education. The scheme started with 28 beneficiaries and in 2017, this number grew to 222 beneficiaries with a total sum of about N800 million spent to date. 26 of the pioneer scholars of this scheme completed their secondary education in June this year and some have been admitted into various courses in different universities," he said.

He continued: "The NLNG post graduate scholarship programme was put in place to support the emergence of Nigerian experts in

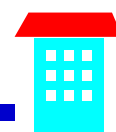


● Youth empowerment programme

such fields as environmental studies, engineering, management, accountancy, economics, information technology, geology, banking, law and medicine.

"The scheme was launched in October 2012 with an annual intake of between 10 and 15

beneficiaries to study in leading universities in the United Kingdom. The value of the scholarship is between \$45,000 and \$67,500 per awardee each year, depending on the course of study. 56 young Nigerians have so far benefited from this scholarship.



Community

FG's \$177m cleanup fund, politically motivated - Ogoni stakeholders

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