

Lagos -- The Senate Committee on Power, Steel Development and Metallurgy has promised to harmonise all laws concerning energy theft and vandalism scattered in different laws in the constitution into a single bill to drive the growth of the power industry.

Mr. Enyinnaya Abaribe, the Chairman of the committee, disclosed this in Lagos during

Senate to harmonise energy theft, vandalism laws

OPEOLUWANI AKINTAYO

the committee's oversight function visit to Eko Electricity Distribution Company, EKEDC, to obtain facts on the state of power distribution and challenges in the country.

According to Abaribe, it will help Nigerians to know that, if anyone tampers with power supply

illegally, "that the penalties are very clear and cannot be applied at random".

Abaribe said the visit to the electricity distribution company would help the committee clarify issues that are ongoing on estimated billings, lack of meters

and other power challenges.

"Our visit is also going to help us in policy formulation because we are also going to interact with the Ministry of Power, Works and Housing, the Nigerian Electricity Regulatory Commission and with other relevant agencies.

"Clarification of issues is very

necessary for us to understand exactly what is going on. Like I indicated during our meeting with the management of Eko Disco, there has been a counter-narrative that privatisation is a failure and there has even been an attempt by some persons that we should go back and take over the assets.

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Sweet Crude REPORTS

A Review Of The Nigerian Energy Industry

WEEKLY

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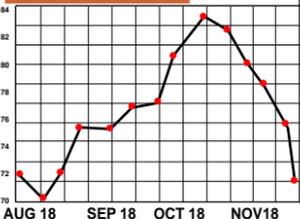
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UPDATES

WEEKLY BASKET PRICE

NOV -09	70.91
NOV -02	74.16
OCT -26	76.37
OCT -19	78.85
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

Daily | Weekly | Monthly | Yearly **70.68**



Nigeria's economy to grow by 1.9% this year - IMF

Lagos -- The International Monetary Fund, IMF, has predicted that following cessation of attacks by militants in the Niger Delta, the Nigerian economy will grow by 1.9 percent this year.

Amine Mati, IMF's Mission Chief and Senior Resident Representative for Nigeria, who disclosed this, said the 1.9 percent growth is against the slow pace of 0.8 percent last year.

Militants in the Niger Delta known to regularly blow up crude oil pipelines as a way of pressing home their points to the government have ceasefire since early 2017. Although there have been subsequent threats to take up arms again, but the groups are yet to carry out their threats.

Nigeria's economy which is largely dependent on revenue from oil was badly hit after oil prices crashed to below \$30 per barrel. It was made worse with

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NNPC reports \$78m increase in revenue for August



● NNPC headquarters, Abuja

IKE AMOS

Abuja -- The Nigerian National Petroleum Corporation, NNPC, has reported \$78 million increase in revenue for the month of August 2018.

The NNPC recorded crude oil and gas export sale of \$470 million in August as against \$391.91 million in July. The

difference between the two figures is \$78 million - the increase declared by the corporation.

According to NNPC's Monthly Financial and Operations report for August 2018, crude oil export sales contributed \$337.62 million, representing 71.83 percent of the dollar transactions compared with \$283.43 million contributions in the previous month.

A statement by Group General

Manager, Group Public Affairs of the NNPC, Mr. Ndu Ughamadu, indicated that export gas sales during the period amounted to \$132.38 million, adding that the August 2017 to August 2018 crude oil and gas transactions involved crude oil and gas export worth \$5.26 billion.

Ughamadu explained that based on the above sales figures, a total export receipt of \$450.24 million

was recorded in August 2018 as receipt against \$382.65million in July 2018.

Contribution from crude oil during the period, he stated, amounted to \$336.43 million, while gas and miscellaneous receipt stood at \$101.33 million and \$12.48 million respectively.

He said: "A further breakdown of the figures showed that out of the export receipts, \$142.31 million was remitted to the Federation Account, while \$307.93 million was remitted to fund the JV cost recovery for the month of August 2018 to guarantee current and future production.

"Total export crude oil and gas receipt for the period August 2017 to August 2018 stood at \$5.23 billion out of which \$3.74 billion was transferred to JV Cash Call as first line charge and the balance of \$1.49 billion paid

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Nigeria Customs Service, Onne generates N26.3bn in three months

MKPOIKANA UDOMA

Port Harcourt -- The Nigerian Customs Services, NCS, in Onne seaport, Rivers State, has generated a total N26.3 billion from duty paid on imported goods, between the month of August and November 2018.

Customs Controller at Onne, Comptroller Aliyu Saidu, who disclosed this while briefing newsmen in Onne, said the

command also recorded 10 seizures of prohibited items with duty paid value of N543 million within the period under review.

Saidu, who was deployed to the command in August this year, stated that the command under his watch would continue to draw on its robust intelligence gathering

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● Onne Seaport



NCDMB goes global with Nigerian Content advocacy

OPEOLUWANI AKINTAYO

Lagos -- Engr. Simbi Wabote, Executive Secretary of the Nigerian Content Development and Monitoring Board, NCDMB, has gone global with Nigerian Content advocacy as he addressed delegates to the African Oil Week, AOW, in Cape Town, South Africa at the African Local Content Forum.

African Local Content Forum is an innovative inclusion in the bouquet of AOW plenaries promoted by NCDMB and other partners to serve as a high profile platform for national oil companies, NOCs, international and independents oil

companies and service companies to generate single vision of future roadmap for African content within the global oil and gas sector.

Speaking on the topic, "How to Develop Funds for Local Content Development", Wabote asserted that Nigerian Content Development Fund model, which is underpinned by legislation, is an attractive option for both upcoming and matured oil and gas jurisdictions in the African sub-region.

He outlined five key parameters required for sustainable local content practice, listing these as regulatory framework, capacity building, gap analysis, research



● Oil rig

and development, and funding and provision of incentives.

"The authors of the Nigerian Content Act, in recognition of the importance of funding to the success of Nigerian Content, made a key provision for funding to deliver the key objectives of the law," he said.

NNPC reports \$78m increase in revenue for August

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into the Federation Account.

"On naira payments to the Federation Account, the report informed that NNPC transferred N128.40 billion into Account for the month under review.

"It was also explained that from August 2017 to August 2018, the Federation and JV received N879.02billion and N651.4billion respectively."

Providing insight into the corporation's remittances to the national treasury, Ughamadu explained that the Federation Crude Oil and Gas Revenue, Federation Crude Oil and Gas lifting, are broadly classified into Equity Export and Domestic crude which are lifted and marketed by the corporation and the proceeds remitted into the Federation Account.

He informed that Equity Export receipts, after adjusting for Joint Venture, JV, Cash Calls, are paid directly into the Federation Account domiciled in Central Bank of Nigeria, CBN.

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"Now, why we are here is to be sure. If it is not working, why is it not working? Who is at fault? What are the things that are supposed to be done? Those are the answers that we have come to seek," he said.

In his remarks, the Managing Director/Chief Executive Officer of Eko Electric, Mr. Adeoye Fadeyibi, called for legislation that will stipulate stringent punishment and prosecution of offenders involved in vandalism, energy theft and meter tampering.



● Gas production facility

Nigeria: Natural gas production up 8% in July

OPEOLUWANI AKINTAYO

Lagos -- A total of 230.35 billion cubic feet, BCF, of natural gas was produced in the country in July 2018, averaging a daily production of 7,678.17 million standard cubic feet,

mmscfd, according to the Nigerian National Petroleum Corporation, NNPC.

The NNPC stated this in its monthly financial and operations report for July 2018 seen by SweetcrudeReports.

The July production figure represents 8.81 percent increase compared to the figure for the previous month of June.

The report indicated that for the period, July 2017 to July 2018, a total of 3,084.09BCF of gas was



Gas

Nigeria's economy to grow by 1.9% this year - IMF

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regular pipeline vandalism and threats from militants which had led to disruptions in crude oil production, plunging the country into further financial crises.

However, since militants ceased fire in January 2017, Nigeria's oil production which had downed to around 1 million barrels per day, had since increased to almost 1.8 million barrels per day.

produced, representing an average daily production of 7,834.62mmscfd, while the daily average natural gas supply to gas power plants stood at 744.86mmscfd, equivalent to power generation of 2,898 megawatts, MW.

A statement by NNPC's Group General Manager, Group Public Affairs, Mr. Ndu Ughamadu, explained that production from Joint Ventures, JVs, Production Sharing Contracts, PSCs, and Nigerian Petroleum Development Company, NPDC, accounted for about 69.38 percent, 21.69 percent and 8.93 percent respectively, of the total national gas production.

Power



Golar to expand power footprint into Nigeria

News Wires -- Golar LNG says it was in talks with Nigerian authorities about setting up a power project that could use one of its vessels to import liquefied natural gas, LNG.

The company wants to expand beyond its core LNG shipping and terminals business. It owns half of the \$1.7 billion Sergipe power plant project in Brazil, in which it will also provide a floating storage and regasification unit (FSRU) to

take delivery of LNG.

Golar's Chief Commercial Officer Robert Carter said the company was looking into a "fully integrated gas and power project" in Lagos State.

"We're in discussions with Nigerian authorities. We're trying to develop a terminal there that could include the utilisation of domestic LNG supplies," Carter told Reuters.

Nigeria is a massive oil and gas producer, with a large LNG export

terminal, but still needs to import fuels for vehicles and suffers power shortages due to poor infrastructure and chaotic governance of its energy sector.

Golar has a fleet of 16 LNG carriers and eight FSRUs but has said it plans to expand into the broader LNG business by operating production facilities at the upstream end and participating in power projects at the downstream end.



● Gas fueled power plant



Kaduna Electric charges religious organisations on payment of bills

Lagos -- The management of Kaduna Electric has reminded religious leaders (Imans and Pastors) in its franchise area that places of worship - mosques and churches - are obligated like other electricity users to pay their electricity bills every month.

The company said the clarification became necessary due to erroneous impressions being held in some quarters that mosques and churches, and other faith-based institutions are exempted from paying

electricity bills.

"Lately, this has often resulted in unnecessary bickering and heightening of ethno-religious tension," the company said in a statement signed by AbdulAzeez Abdullahi, Head, Corporate Communications.

The statement read: "This erroneous position being held by some people is far from the position of the law and reality of the situation. We wish to make it clear that as a distribution company, we have the obligation to remit to the market, the naira equivalent of the energy supplied to us every

month.

"Consequently, we urge all faith-based organizations and institutions to ensure that their electricity bills are settled as when due to avoid disconnection of such supply. This is the only way we can guaranteed sustainability and efficiency in service delivery.

"We also wish appeal to the leadership Jama'atu Nasril Islam, JNI and Christian Association of Nigeria (CAN) in Kaduna, Kebbi, Sokoto and Zamfara States to educate their followers in this regard in the interest of peaceful and



● Kaduna Electric

harmonious relationship".

The company assured customers and other stakeholders alike of its "unwavering commitment to service excellence".

Finance

PPMC sells 2.18bn litres of fuel in July

IKE AMOS

Abuja -- The Nigerian National Petroleum Corporation, NNPC, says its downstream subsidiary, the Pipelines and Products Marketing Company, PPMC, distributed and sold 2.18 billion litres of white petroleum products in July 2018, compared with 1.46 billion litres in June.

A statement by its Group General Manager, Group Public Affairs, Mr. Ndu Ughamadu, said the sales comprised of 1.84 billion litres of petrol, 0.13 billion litres of kerosene and 0.21 billion litres of diesel.

The Group General Manager said in the statement that total special products sold for the period were 10.70 million litres, comprising of 0.87 million litres of other special products and 9.83 million litres of low pour fuel oil, LPFO.

Ughamadu further disclosed

that during the period under review, pipeline break stood at 204, of which 16 pipeline points either failed to be welded or ruptured/clamped.

He added that 188 pipeline points were vandalised as against 165 recorded last month, with Ibadan-Mosimi accounting for 124 points or 66 percent of the vandalised pipeline, while Aba-Enugu, Port Harcourt-Aba, and other locations accounted for the rest.

He noted that a total of 1,858 vandalised points was recorded between July 2017 and July 2018.

In addition, Ughamadu disclosed that a total of 230.35 billion cubic feet, BCF, of natural gas was produced in the country in July 2018, averaging a daily production of 7,678.17 million



● Fuel tanker

standard cubic feet, mmscfd.

The sum, according to him, represents 8.81 percent increase compared to the previous month of June 2018.

Nigeria Customs Service, Onne generates N26.3bn in three months

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strategy on seaport operations to ensure a secure environment for legitimate importation of goods.

According to him, "The command generated total revenue of N26,388,754,244.37 from duty paid on imported goods and recorded 10 seizures of prohibited items with duty paid value of N543,958,740 from August 16, when I took over to date.

"A comparative analysis report of the command's revenue profile shows a total sum of N62,593,334,451 was generated between the months of January and October last year, while N68,331,473,662 is generated between January and October this year."

While describing smugglers as economic saboteurs, the Onne Customs boss warned that the Command will not rest on its oars in the fight against smuggling and under declaration of goods by importers in order to evade duty payment.

He said it was unfortunate and disturbing that despite awareness on the dire consequences of smuggling on economic growth and development, some citizens still find joy in perpetuating the act for personal gains.

You have enormous task ahead, Ngige tells new NECA DG

Abuja -- Minister of Labour and Employment, Dr. Chris Ngige, says the new Director-General of Nigeria Employers Consultative Association, NECA, Mr Timothy Olawale, has enormous task ahead of him, charging him to exceed the record of his predecessor.

Ngige made the charge as he received the new NECA Director General in his office in Abuja.

The minister, who used the occasion to clarify the Federal Government's position on the proposed new minimum wage, said the government proposal of N24,000 as the minimum wage was one based on critical fact

and indices.

Maintaining that the government proposal was based on critical facts and indices that would not cause disequilibrium in the economy or upturn the national social order, he said it was imperative for organised labour to accept the proposed figure instead of the N30,000 in line with social dialogue and the overall interest of the nation.

"We need to arrive at a figure which the employers can afford to pay as an employee cannot fix a figure for the employer.

"Rather, it must be based on collective bargaining and mutual agreement by the tripartite

partners.

"It is not a function of moving motions or voting at the National Tripartite Negotiation Committee to insist that the figure must be as the organised labour appears to make it look," he said.

The minister made these observations shortly before the Federal Government, based on the recommendations of the National Tripartite Negotiation Committee, accepted N30,000 as the new minimum wage.

A bill to this effect is expected to be sent to the National Assembly for passage into law.



Labour



● NLC members, Ngige - inset



VINCENT TORITSEJU

Lagos -- The Nigerian Shippers Council, NSC, and the Manufacturers Association of Nigeria, MAN, are discussing modalities to streamline the procedures for facilitation of import and export trade in the nation's ports.

The Executive Secretary of the Council, Mr. Hassan Bello, disclosed this during a visit to MAN headquarters, saying the visit was to get the buy-in of MAN to reduce cargo dwell time at the ports.

Bello, who stated that export trade was important to the Federal Government in its effort in diversifying the economy, said the economy needed to come out from its import-dependency and encourage manufacturing.

He disclosed that the



● Apapa port

Shippers Council, MAN to streamline export, import procedures at ports

Council was discussing with export inspection agents and the Nigeria Customs Service

with a view to ensuring that export trade was carried out seamlessly.

He said: "The Nigerian Shippers Council will continue to support projects

and programmes that will improve port efficiency and reduce cost and simplified procedures and processes for the clearing of goods at the Nigerian ports.

"We have been advocating for the automation of the port operational processes and procedures in line with best practices".

According to Bello, measures have to be put in place to reduce the cost of transportation in the overall cost of goods as 35 percent of the cost of transportation is now added to the cost of production and ultimately, the cost of goods.

Speaking in a similar vein, the President of MAN, Engr Mansur Ahmed, said Nigerian ports could never be competitive if the ports remained in their current state.

Nigeria advocates harmonised framework for cargo movement in Africa

Lagos -- Nigeria, through the Nigerian Ports Authority, NPA, has called for a harmonised legal framework that will enhance and ease the movement of cargos within the African continent.

Speaking at the second continental conference of African Women in Maritime, WIMAFRICA, Managing Director of NPA, Hadiza Bala Usman, said that an African framework targeted at enhancing the conveyance of cargos and the quality of logistics in a more predictable manner would increase trade amongst countries in the continent.

Usman also said that the move to have a harmonised framework in Africa have become imperative to eliminate encumbrances affecting trade liberalisation and facilitation of trade in the continent.

She enjoined members of WIMAFRICA to key into the concept of trade facilitation, which, she noted, was a major driver of economic development and growth of nations, adding that would enable Africa to effectively maximise the tremendous benefits of trade facilitation.

The NPA boss, however, charged members of WIMAFRICA to unravel critical issues militating against the continent taking the advantages of the prospects of trade facilitation just as she also admonished them to come up with strategic plans that would upscale the desired growth and development of the economy of the conti



● A cago forklift

Group counsels youths on oil theft, illegal bunkering

Port Harcourt -- Youths in Rivers State and the Niger Delta region have been charged to desist from crude oil theft, illegal bunkering and illegal refining of petroleum products. They should rather promote excellence and creativity through education, the group known as Renaissance of Kalabari said.

Giving the charge at a youth programme in Abonnema, Akuku Toru Local Government Area of Rivers State, the leader of the group, Mr. Iseleye Amachree, said illegal bunkering was destructive to the environment and the economy besides being injurious to humans.

Amachree, who expressed regret that most youths in the region were more interested in illegal bunkering activities than going to school or engaging in legal trade and skills acquisition programme, warned that the only to a secured future was

through education.

According to him, "Most youths have lost their lives in the process of illegal bunkering through fire explosions. The increase in bunkering activities is as a result of greed and quick money syndrome.

"The human mind is a fundamental resource base. The only way for Kalabari youths to secure their future and live a decent live is to embrace education."

Speaking on the theme "Rejuvenating Academic in Kalabari Land", Amachree also warned the youths against making themselves tools in the hands of politicians.

He said the theme was imperative to stimulate a new era



● Illegal oil refining

of prosperity in the area, adding that the group embarked on the mentorship programme to disabuse the minds of the youths

from anti-social behaviour towards the pursuit of excellence through education.

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Community

Wike accuses federal govt of de-marketing oil producing states

MKPOIKANA UDOMA

Port Harcourt -- Rivers State Governor, Nyesom Ezenwo Wike, has accused the Federal Government of de-marketing the oil producing states by not allowing Prince Charles of England visit the neglected Niger Delta region.

Speaking when he granted audience to the international preacher, Evangelist Daniel Kolenda, at the Government House, Port Harcourt, Wike wondered what parameters

were used in confining Prince Charles to Abuja and Lagos.

Wike, who described the action of the Federal Government on Prince Charles as painful, said it underscored the negativity that has characterised governance under the present administration.

According to him, "The Prince of Wales came to Nigeria and they took him to Abuja and Lagos. They didn't want him to see the suffering people of the Niger Delta.