UPSTREAM GAZE

THE OFFICIAL MAGAZINE OF NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION

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VOL. 8

PRESIDENT TINUBU CALLS FOR UNIFIED EFFORT TO BOOST OIL PRODUCTION AND DRIVE ECONOMIC GROWTH AT LAUNCH OF 1MMBOPD INITIATIVE

IMPERATIVES OF BALANCING ENERGY SECURITY AND SUSTAINABILITY

WITH AFRIPERF, AFRICA IS POISED TO PROTECT ITS OIL AND GAS ASSETS THROUGH COLLABORATION AND COORDINATED REGULATIONS

CHARTING A NEW COURSE: NUPRC'S 2025 ACTION PLAN TO ADVANCE NIGERIA'S OIL SECTOR TRANSFORMATION

OUR VALUED STATEMENTS

VISION

Be Africa's Leading Regulator

MISSION

Promoting Sustainable Value Creation From Nigeria's Petroleum Resources For Shared Prosperity

VALUES

- Professionalism
- Responsiveness
- Ownership
- Integrity

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UPSTREAM GAZE

PUBLISHER'S NOTE

Welcome to the 8th edition of our publication

This edition features the latest transformative initiatives from the Nigerian Upstream Petroleum Regulatory Commission (NUPRC), showcasing their bold strategies aimed at revolutionising Nigeria's oil sector.

We bring you an exclusive look into NUPRC's 2025 Action Plan, a visionary blueprint designed to enhance regulatory frameworks, streamline operations and solidify Nigeria's position as a global oil market player.

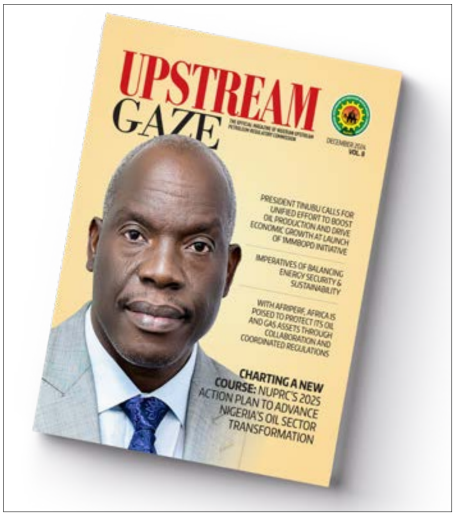
Highlights also include President Tinubu's rallying call for a unified approach to achieve the ambitious 1MMBOPD initiative, driving economic growth through collaboration and innovation.

NUPRC's strategic focus on cost efficiency, optimised production and sustainable practices is exemplified by its innovative carbon credit strategy, which aligns the oil sector with global green energy trends. Its efforts to attract and retain investments, coupled with advanced automation, underscore a commitment to fostering competitiveness and long-term prosperity.

Beyond the oil sector, we bring you exciting stories from the worlds of sports, entertainment and other insightful narratives designed to inform and inspire.

Happy reading!

Engr. Gbenga Komolafe, OFR, FNSE



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Setting Standards

NUPRC ensures sustainable development of Nigeria's Upstream Petroleum Resources through effective regulatory practices, while entrenching world-class professionalism, accountability and transparency.

We guarantee international best practices in regulating the Upstream Oil and Gas Sector in Nigeria.

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THE big picture

Port Harcourt Refinery commence operation

PRESIDENT TINUBU CALLS FOR UNIFIED EFFORT TO BOOST OIL PRODUCTION AND DRIVE ECONOMIC GROWTH AT LAUNCH OF 1MMBOPD INITIATIVE

President Bola Ahmed Tinubu has underscored the importance of collaborative action to achieve the government's ambitious oil and gas sector targets. Speaking through the Secretary to the Government of the Federation, Senator George Akume, at the launch of the Nigerian Upstream Petroleum Regulatory Commission's (NUPRC) initiative to increase oil production by one million barrels per day (1MMBOPD), Tinubu called for a united effort among government agencies, private companies and industry leaders.

The President stressed that, while challenges such as technical issues, market volatility and regulatory complexities may arise, the initiative's success hinges on strong cooperation. He reaffirmed that this goal is not only vital for enhancing oil production but is also central to Nigeria's economic development and diversification. President Tinubu also emphasised the government's commitment to economic reforms that ensure all Nigerians benefit from the nation's abundant natural resources and called for greater international cooperation to elevate global interest in Nigeria's oil and gas sector ■


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EI OGALLA
NIGERIAN NAVY


TABLE
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INITIATIVE


LAUNCH OF PROJECT 1MMBOPD INITIATIVE


LAUNCH OF PROJECT 1MMBOPD INITIATIVE
NUPRC


NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
NUPRC


CSLA


NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
NUPRC

CHARTING A NEW COURSE: NUPRC'S 2025 ACTION PLAN TO ADVANCE NIGERIA'S OIL SECTOR TRANSFORMATION RENAISSANCE

- Lekan Fatodu -

Just three years after its establishment, the Nigerian Upstream Petroleum Regulatory Commission (NUPRC), is turning the tide for the fortunes of Nigeria's oil and gas sector. Although challenges persist, the Commission has shown no desire to slow down its momentum in steering the sector towards an era defined by transparency, efficiency and environmental responsibility.

When it assumed an authoritative regulatory position in the upstream sector by virtue of the Petroleum Industry Act (PIA) in 2021, the NUPRC immediately became saddled with a daunting task. The Commission inherited the dual responsibility of revitalising an industry beset with challenges and ensuring that Nigeria's resources translate into substantial economic and social benefits. In the years since, however, it has left no stone unturned in laying the groundwork for comprehensive reforms, instituting actionable regulatory frameworks to set the stage for a resilient and sustainable energy sector.

In 2023, the NUPRC intimated its ambition to take its transformational efforts several steps further with a 10-year Strategic Plan. Designed to provide a roadmap to guide the Commission's goals and yearly initiatives, the plan is heralded for its close alignment with Nigeria's broader developmental ambitions, from optimising oil production and increasing revenue generation to achieving environmental sustainability.

Notably, the institution of the 2024 Regulatory Action Plan (RAP) marked a monumental strategy within this 10-year roadmap. With the 2024 RAP, the NUPRC set out to further stimulate regulatory certainty and predictability within the sector, measure KPIs and ensure operators' adherence, as well as effectively manage acreage licensing, among other objectives. So far, much can be said about the impact of these tenacious efforts by the Commission in leading the oil industry out of the doldrums and inefficiency that have long threatened its contribution to Nigeria's economy.

Under the plan over the past year, for instance, the NUPRC has seen its issued priority regulations increase to 25, including the successful incorporation of 137 Host Community Development Trusts (HCDTs) to nurture better industry relations and encourage peaceful coexistence between oil companies and local communities.

The Commission, since inception, has also been unequivocal in stating that attracting investments into the sector is a top priority. This commitment was duly reflected in its successful conduct of a licensing round for 31 oil and gas blocks to expand reserves, as well as its institution of the Upstream Asset Divestment and Exit Framework to effectively manage asset transfers. These efforts are expected to further contribute to Nigeria's reserves, which currently stand at 37.5 billion barrels of oil and 209.26 trillion cubic feet of gas—an increase from the 36.96 billion barrels and 208.83 trillion cubic feet recorded in 2023—in the coming months.

> **IN THE YEARS SINCE, HOWEVER, IT HAS LEFT NO STONE UNTURNED IN LAYING THE GROUNDWORK FOR COMPREHENSIVE REFORMS, INSTITUTING ACTIONABLE REGULATORY FRAMEWORKS TO SET THE STAGE FOR A RESILIENT AND SUSTAINABLE ENERGY SECTOR**

With a keen emphasis on driving Nigeria towards its climate ambitions, the NUPRC has also continued to prioritise decarbonisation efforts through the Nigerian Gas Flare Commercialisation Programme (NGFCP). Its focus now firmly lies in capturing 250 million cubic feet per day of Gas flares in order to significantly reduce emissions.

The Commission is not relenting. After an impactful year, it has now set its sights on building upon the 2024 RAP's achievements to advance its regulatory objectives in 2025. With its 2025 Action Plan, the Commission seeks to strengthen the regulatory and operational landscape even further, while addressing emerging challenges in the sector. Among other objectives, top of its agenda is proffering realistic solutions to energy security, affordability and sustainability challenges.

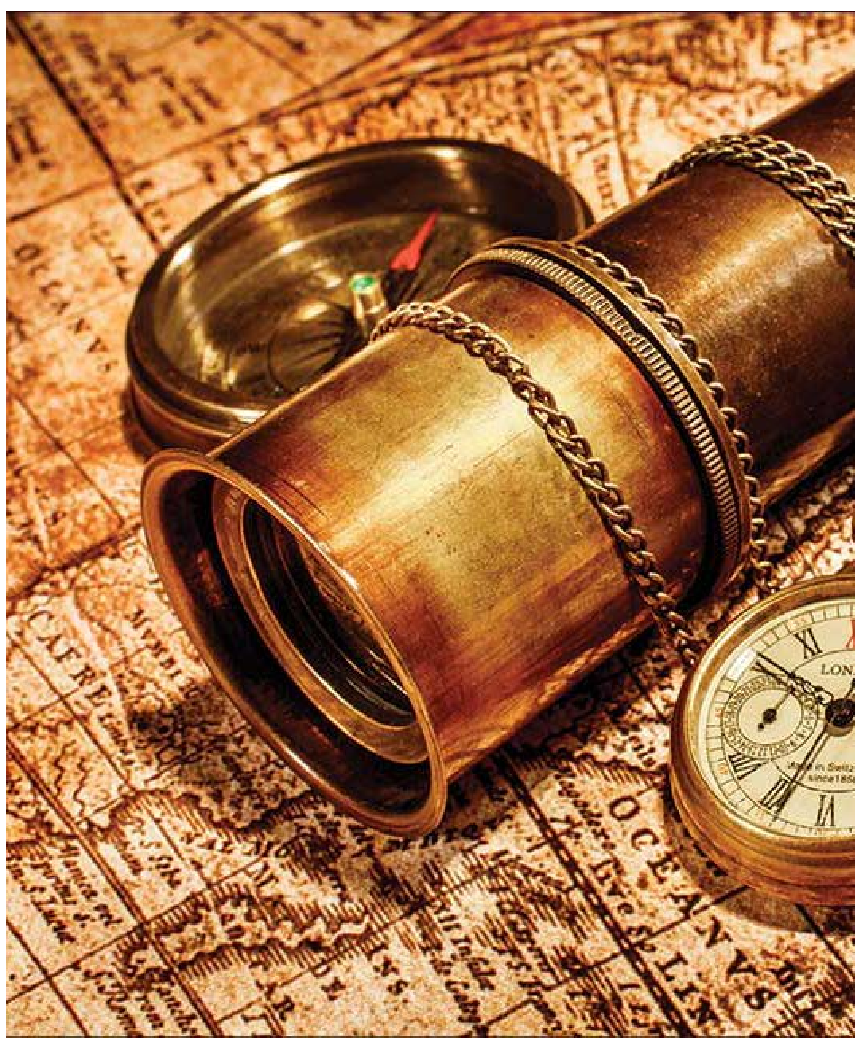
In its continued dedication to ensuring availability and affordability, for instance, the Commission has indicated its intention to further enforce the Domestic Crude Supply Obligation (DCSO) to ensure refineries have access to crude oil. This, in turn, aligns with its broader goal of reducing the unit cost of production for oil and gas to below $20 per barrel.

But, for all its achievements over the past year, it is perhaps the NUPRC's mission to boost Nigeria's oil production in the coming year and beyond that is most exciting. The Commission has recently launched a Project 1 Million Barrels of Oil Per Day (1MMBOPD) initiative to increase the country's oil production output by at least one million barrels. Going into 2025, the initiative, backed by the Federal Government, is expected to play a pivotal role in creating lasting solutions to production lapses and securing alternative funding for industry growth. While achieving this goal would be crucial in Nigeria's efforts to meet its OPEC quota, the country's energy security and economic resilience will ultimately be better for it.

Another key area of focus is the NUPRC's plan to deepen climate initiatives following the introduction of a dedicated Carbon Credits Policy as part of its Regulatory Action Plan. Implementing mechanisms for carbon financing and emissions trading will be crucial in creating an investment-friendly environment for sustainable energy projects and advancing Nigeria's energy transition in 2025, without a doubt. The expansion of emissions trading systems will also generate a revenue stream for the country, allowing it to capitalise on its carbon reduction efforts.

Similar actions are expected in the areas of community development, from all indications. With

THE COMMISSION HAS RECENTLY LAUNCHED A PROJECT 1 MILLION BARRELS OF OIL PER DAY (1MMBOPD) INITIATIVE TO INCREASE THE COUNTRY'S OIL PRODUCTION OUTPUT BY AT LEAST ONE MILLION BARRELS



the expansion of the HCDT, host communities in the Niger Delta, which have historically faced economic and environmental challenges due to oil production, are set to reap tangible rewards. This expansion is expected to further inspire a sense of inclusion and ownership, as it promises more comprehensive projects in health, education and infrastructure.

Critically, the NUPRC, under the guidance of its Chief Executive, Engr. Gbenga Komolafe, has also continued to recognise the importance of advanced technology in today's global oil industry and is indicating its intent to make digital transformation and automation a key part of its 2025 Action Plan. Earlier in 2024, it emphasised this commitment through a strategic meeting with the Indian company Infosys, seeking cutting-edge technologies to digitalise and automate key regulatory processes, streamline hydrocarbon accounting and ultimately plug revenue leakages.

Implementing these advanced digital systems to streamline operations—from tracking production and monitoring compliance to combating theft—will be crucial in enabling the Commission to make the regulatory environment more agile and better equipped to respond to global industry needs.

Despite these carefully structured frameworks for 2025, however, the NUPRC acknowledges that challenges remain. Security risks, such as oil theft and vandalism, continue to impact the sector, but the Commission has indicated that its adaptive approach will also include long-term cooperation with national security agencies and local communities to protect critical infrastructure.

“

WITH CLEAR REGULATORY FRAMEWORKS, A COMMITMENT TO ENVIRONMENTAL SUSTAINABILITY, INCLUSIVE COMMUNITY DEVELOPMENT AND MORE, THE COMMISSION'S EFFORTS TO BUILD A RESILIENT OIL SECTOR ALIGNED WITH NIGERIA'S BROADER ECONOMIC GOALS ARE ASSURED

Indeed, an exciting time lies ahead for Nigeria's oil and gas sector and the NUPRC's ambitious yet attainable plans offer a roadmap for sustainable growth. With clear regulatory frameworks, a commitment to environmental sustainability, inclusive community development and more, the Commission's efforts to build a resilient oil sector aligned with Nigeria's broader economic goals are assured.

By the time it accomplishes its 2025 Regulatory Action Plan and the grander 10-year Strategic Plan, the NUPRC will have positioned the country as a formidable force in the global oil landscape, while creating a legacy of economic stability and opportunity for years to come ■

TRANSFORMING NIGERIA'S OIL SECTOR: UNYIELDING COMMITMENT TO TRANSPARENCY, COLLABORATION AND SUSTAINABLE GROWTH

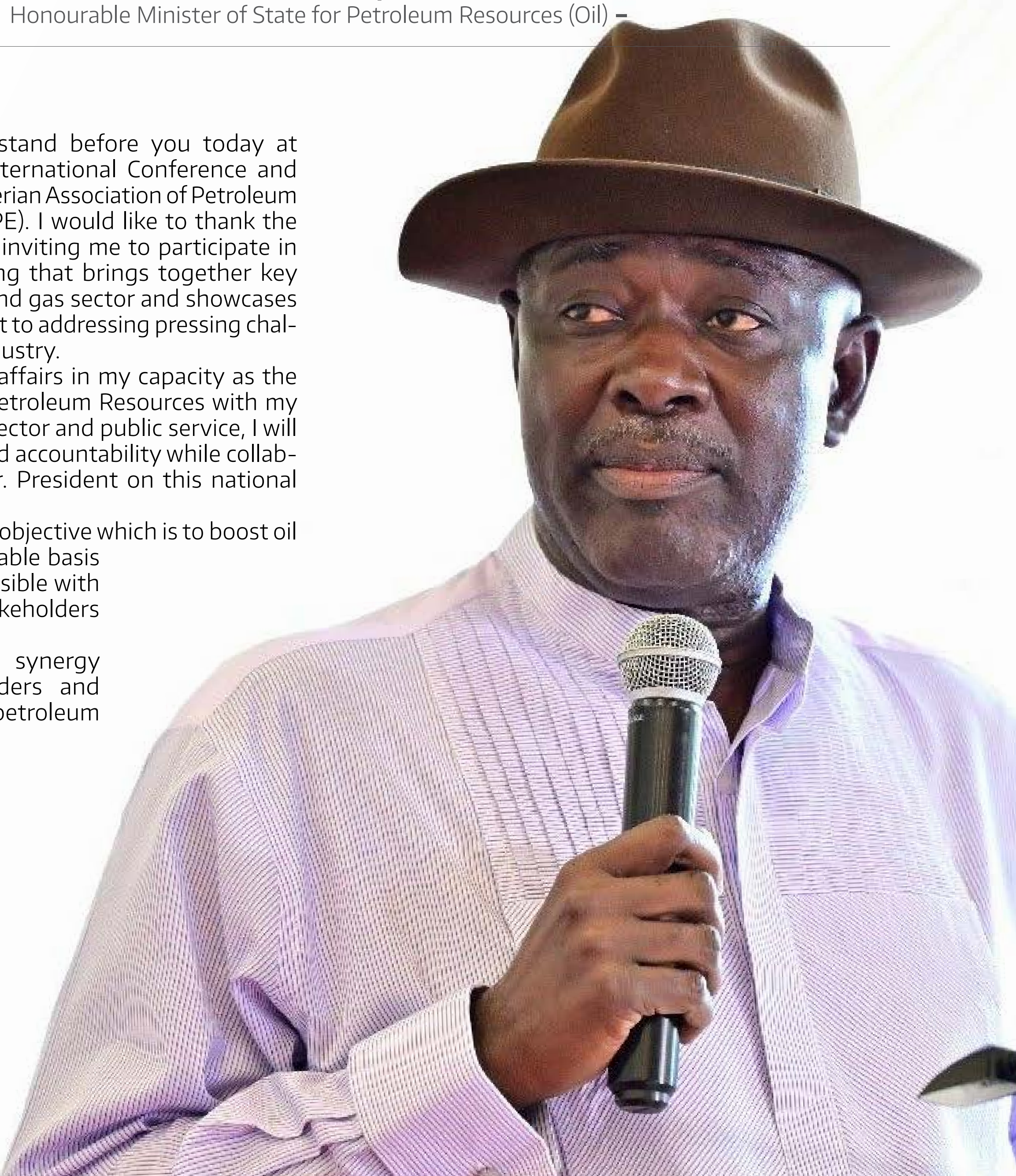
– **Sen. Heineken Lokpobiri** (Ph.D),
Honourable Minister of State for Petroleum Resources (Oil) –

It is an honour to stand before you today at the 42nd Annual International Conference and Exhibition of the Nigerian Association of Petroleum Explorationists (NAPE). I would like to thank the leadership of NAPE for inviting me to participate in this important gathering that brings together key players in Nigeria's oil and gas sector and showcases our nation's commitment to addressing pressing challenges in the energy industry.

As I superintend the affairs in my capacity as the Minister of State (Oil) Petroleum Resources with my vast knowledge in the sector and public service, I will project transparency and accountability while collaborating closely with Mr. President on this national assignment.

I made clear my major objective which is to boost oil production on a sustainable basis and this can only be possible with the partnership of all stakeholders which I sought.

Fostering productive synergy with various stakeholders and industry players in the petroleum



sector, is key to the actualisation of my objective as the Minister of State (Oil) Petroleum Resources, which is to boost production.

The menace of pipeline vandalisation and illegal oil bunkering does not just constitute economic sabotage to the nation but, poses risk for residents of the communities hence, the need to bring this criminal act to a halt.

As we aim to foster synergy amongst all agencies of the Ministry, we are not losing focus on the objective of increasing production which, by the way, can only be possible through the partnership of all stakeholders.

Collaboration and partnership have been a repetitive phrase in my speeches and this is because they drive mission objectives to success. We have maintained a positive demeanor in our process of building partnerships for the actualisation of our objective and this has continued to receive the embrace of key industry players in the energy industry. While our regulatory functions shall be firm in the interest of the nation, we remain open to working harmoniously with every interested partner. We cannot be talking about increasing crude production on a sustainable basis without addressing issues surrounding the training of low and middle cadre manpower in the oil and gas industry.

In this dispensation, we are operating on a policy trust that prioritises national interest above others but not without productive partnerships that offer mutual benefit. The Government of President Bola Ahmed Tinubu is committed to ensuring conducive business environment for NOCs and IOCs by tackling issues of pipeline vandalisation and oil theft in the Niger Delta region and across the nation.

The PIA has revolutionised the energy sector by providing a friendly regulatory framework, ensuring transparency and stimulating investment. We understand that by empowering our own people and creating opportunities for them within the industry, we were not only strengthening our economy but also enhancing the lives of countless Nigerians.

Together, we are forging a brighter future, firmly grounded in local empowerment and a more self-reliant oil and gas sector because NCDMB is more than an institution;

The Federal Government under President Bola Ahmed Tinubu is committed to partnering with every stakeholder to actualise the objective of increased crude production. We understand the urgent need for a large availability of PMS and we are determined to work together to make this a reality for the benefit of all Nigerians.

As I carry out my daily activities, I am reminded of the immense responsibility that comes with leading the charge towards the actualisation of a critical objective for our nation:

- I want to emphasise our commitment to this mission, which is not just about increasing production but also ensuring that the benefits are felt by all Nigerians.
- I am delighted that we can partner with forward-thinking companies, as we work towards a brighter energy future for Nigeria.
- I want to make it abundantly clear that we maintain a zero-tolerance policy for anyone contemplating a breach of industry regulations.

The challenges we face in this industry are not to be underestimated, neither are our collective will and determination. Our shared responsibility is to protect our environment, our natural resources and the livelihoods of those in the oil-producing regions.

It's essential to remember that crude oil is the property of the Federal Government and its sustainable management is crucial for the benefit of all Nigerians. With a focus on President Bola Ahmed Tinubu's directives to increase crude production, we have achieved the following within the past one year.

We have restored investors' confidence on our petroleum sector, having built cohesion and corroboration amongst all stakeholders in the sector.

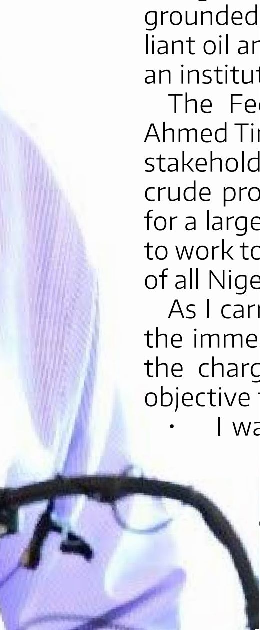
As a guiding legal framework, we have ensured that operations and regulatory functions revolved around the PIA, as passed, and this has given assurance to investors. We have dislodged the bureaucracy that had been the practice in the past for licensing and now, I have signed licenses without knowing the faces behind it. Our efforts have given rise to increase in crude production from below 1mbpd to above 1.5mbpd, exclusive of condensate. We have achieved mechanical completion of Port Harcourt Refinery Company (PHRC) and within the next quarter, we should commence refining at PHRC.

We have advanced in stage, resolving the issues around the oil block lease, without which, we cannot maximally increase production. Actively, we have engaged with the security agencies and host communities, there by guaranteeing the security of oil facilities and minimizing illegal bunkering.

At international level, we have projected the investment friendly atmosphere the #RenewedHope administration has promoted and this has given rise to IOCs committing to more investments. Based on these, we have restored investors' confidence to the point that most IOCs are already coming back with more investments.

Working with NNPC and other agencies under the Ministry, we have sustainably fought the menace of scarcity that had hitherto been experienced with petroleum products.

By prioritising problem-solving actions and working together, we can fully realise the potential of Nigeria's oil industry and accelerate the nation's economic transformation ■



ADDRESS BY HMSPR (GAS) AT THE OPENING CEREMONY OF

THE JOINT MEETING OF ECOWAS MINISTERS IN CHARGE OF ENERGY AND HYDROCARBONS, ABUJA, NIGERIA

31ST OCTOBER, 2024

Rt. Hon. Ekperikpe Ekpo Honourable Minister of State, Petroleum Resources (Gas)

It is both a pleasure and an honour to be here among colleagues and partners in energy development. I thank the Economic Community of West African States (ECOWAS) for convening this important meeting and express my gratitude to my fellow Ministers and the Secretariat for their efforts in shaping today's agenda. As co-host, alongside my colleague, the Honourable Minister of Power, I look forward to fruitful discussions on the foundational initiatives that lie ahead in our collective mission to foster energy security, economic integration and sustainable development within our region.

Today, we convene with a focus on strategic documents, each pivotal to regional cooperation and the advancement of our energy sector. These include:

1. **The Draft Intergovernmental Agreement (IGA) and Host Government Agreement (HGA) for the African Atlantic Gas Pipeline (AAGP):** The AAGP is not just a pipeline project; it is a major step forward in our vision of an integrated energy

infrastructure within West Africa and beyond. The merger of the West Africa Gas Pipeline Extension Project (WAGPEP) and the Nigeria-Morocco Gas Pipeline Project (NMGP) into the AAGP, following Decision A/DEC.2/07/2023 of the ECOWAS Heads of State and Government, reflects our region's strategic vision for a more connected and economically vibrant energy network. The Intergovernmental Agreement will serve as the framework guiding relations between the states involved, ensuring cohesive collaboration and equitable terms. Meanwhile, the Host Government Agreement delineates the roles, rights and obligations of the host countries and the investor, thus forming the foundation of a mutually beneficial partnership that promises stability and predictability in our investment climate. This agreement is an affirmation of our commitment to enhancing energy trade within ECOWAS, facilitating access to natural gas across the region and expanding our footprint in global gas markets.

- The Nigeria-Morocco Gas Pipeline, spanning from Nigeria through multiple ECOWAS countries to Morocco, is expected to unlock new markets and bolster energy security throughout the region. By linking the natural gas reserves in Nigeria to North Africa and Europe, this initiative expands opportunities for economic growth, industrialisation and job creation, benefiting communities across all partner countries.

- This project highlights the Nigeria-Morocco Gas Pipeline as a key element of the regional energy infrastructure initiative and reinforces the commitment to collaboration and shared benefits across West Africa and beyond.

2. **The ECOWAS Renewable Energy and Energy Efficiency Facility (EREEEF):** As we recognise the pressing need for an energy transition that balances economic growth with environmental responsibility, the ECOWAS Renewable Energy and Energy Efficiency Facility's mission is crucial. The facility will provide non-reimbursable co-financing grants to support capital expenditure for clean energy projects, driving progress in renewable energy and energy efficiency across member states. By establishing EREEEF, we are not only supporting the financing of clean energy but also fostering an environment where innovation in renewables and energy efficiency can thrive. This facility represents a commitment to reducing our carbon footprint and accelerating our transition to a more sustainable energy system that serves all of West Africa.

3. **The Draft Regulation on Solar Photovoltaic Technology:** Solar energy offers immense potential for ECOWAS member states. As we seek to harmonise standards and incentivise solar adoption, this draft regulation is vital to building a resilient, affordable and accessible energy supply for our people. Promoting the use of solar photovoltaic technology not only aligns with our environmental goals but also helps address the growing energy needs of our region, particularly in rural areas where access to energy remains a challenge.

Excellencies, Distinguished Ladies and Gentlemen, this meeting provides us with an opportunity to make strides toward a united vision. We stand at a critical juncture, where these agreements and regulations we deliberate today hold the power to reshape our energy landscape, strengthen our economies, and uplift our people. It is our responsibility to ensure that the outcomes of this meeting reflect our commitment to cooperation, resilience and innovation.

In closing, I extend my deepest appreciation to my colleagues and all the experts whose tireless work has brought us to this important stage. Together, let us continue to advance the goals of energy security, sustainability and economic prosperity for all of ECOWAS ■

INVEST
IN NIGERIA ENERGIES

Keynote remarks by Olu Verheijen Special Adviser to the President of Nigeria on Energy, **at the African Energy Week Town Hall, Cape Town International Convention Center,** on Wednesday 6th November, 2024

It is with great pleasure that I address you this afternoon, to kick off a roundtable discussion on investing in Nigeria's energy sector. In essence, what I will be doing is making a pitch about why Nigeria matters at this time, and why it will continue to matter into the future. My remarks will be followed by a panel discussion featuring a distinguished cast of Nigeria experts, drawn from the public and private sectors, who will no doubt bring to bear on the discussion their extensive knowledge and experience, and provide enriching insights. I very much look forward to that discussion.

I will be addressing those who are already familiar with Nigeria as well as those who might not be very familiar with the country, but the theme of my remarks will be on making the point that if you're already in Nigeria's energy sector, you should be thinking of expanding and deepening your footprint, and if you're not yet there, now is the time to seriously consider investing. Here is why. A year and a half ago, Nigeria underwent a political transition, ushering in His Excellency Bola Ahmed Tinubu as President. Energy security featured prominently in the President's agenda, and he has demonstrated a very strong commitment to implementing major reforms in the sector, since he assumed office.

ENERGY SECURITY FEATURED PROMINENTLY IN THE PRESIDENT'S AGENDA, AND HE HAS DEMONSTRATED A VERY STRONG COMMITMENT TO IMPLEMENTING MAJOR REFORMS IN THE SECTOR, SINCE HE ASSUMED OFFICE

Despite our abundant endowments of oil and gas, we have over the years, severely underperformed against our potential. A deep offshore competitor, such as Brazil, has only 30% of Nigeria's Oil reserves but produces 131% more. Natural gas contributes only about 1 percent to our GDP, and 75% of our gas potential remains untapped. All of these speak to one critical issue: under-investment.

Since 2016, Nigeria has managed to attract only 4 percent of total investments in oil and gas, while less resourced countries in Africa have enjoyed a bigger share. When we analyzed investment data, we also found that, between 2013, when Nigeria's last deepwater project reached FID, and now, IOCs operating in Nigeria have committed more than $82 billion in deepwater investments in other countries, that they have deemed to be more attractive destinations for their capital.

So what steps have we taken? At the start of our administration, we conducted an assessment of the petroleum sector, which highlighted the need for a conducive business environment to restore investor confidence and improve our competitiveness for capital allocation within global portfolios. Through extensive engagements, benchmarking and analysis, we identified high impact issues that if addressed, could improve our competitiveness. Based on this data driven approach to policy making, the Presidency issued Directives and specific interventions to reposition Nigeria as a preferred investment destination.

For the upstream oil and gas sector, we worked with the National Security Adviser to develop and issue targeted Security Directives informed by data from on-ground Operators. We have also issued directives to (i) streamline approval processes by clearly defining regulatory scopes and (ii) reduce extensive project timelines and the high-cost premium associated with operating in Nigeria. Our target is to shorten contracting timelines from as long as 38 months to 135 days and to eliminate the 40% cost premium within the Nigerian petroleum industry.

To enable investments in Gas and the Deep-Offshore, we have introduced a clear set of fiscal incentives for Non-Associated Gas and Deep offshore oil and gas exploration and production. This is the first time that Nigeria is outlining a fiscal framework for Deepwater gas since exploration in the basin commenced in 1991.

We have also introduced fiscal incentives to catalyze investments in the midstream and downstream sectors, including, Compressed Natural Gas (CNG), Liquefied Petroleum Gas (LPG) and Mini Liquefied Natural Gas (LNG). These align with the broader Presidential Gas for Growth Initiative, which seeks to enable the displacement of PMS and Diesel in three key sectors: heavy transport, decentralised power generation and cooking. These incentives are also stimulating demand for Electric Vehicles.

We are already seeing the fruit of our work. Regulatory approvals are being expedited, rent seeking middlemen are giving way to local entrepreneurs with genuine capacity, and major upstream investment decisions are being finalised. We are also facilitating the transfer of onshore and shallow water assets to local companies with the capacity to grow production, while supporting the transition of International Oil Companies, with resilient capital, into deep offshore and integrated gas. We have unlocked over $1 billion in investments across the value chain and by the middle of 2025 we expect to see FID on two more projects, including a multibillion-dollar deepwater exploration project, which will be the first of its kind in Nigeria in over a decade - one of many to come.

We are equally focused on tackling Nigeria's critical energy access challenge in the power sector. With over 86 million Nigerians access to reliable, affordable and sustainable electricity access, which costs the nation about 6% of its GDP, annually. To accelerate our path to industrialisation and productivity growth, we are rolling out initiatives that will expand both on grid and off grid energy access. We have set a target to ensure that a considerable number of end-users in urban areas and industrial clusters have access to at least 20 hours of electricity daily by 2027.

To improve on grid electricity access, which is critical to our ability to industrialise, we are taking measure to improve financial liquidity across the power value chain. As a first step, we are implementing a comprehensive strategy to resolve legacy gas and power generation debts through a combination of cash and non-cash instruments.

To improve revenue assurance and collection, we have launched a Presidential Metering Initiative designed to deploy over 7million smart meters and ancillary technologies to reduce losses from 40 to 20% by 2027. We intend to leverage these technologies to enable distribution companies make data driven investment decisions that improve access and reliability in key hubs of economic activity. In resolving the long-standing issue of unreliable power for productive segments of our economy, we create high paying jobs, improve the ability of more Nigerians to purchase cost-reflective electricity. This enables sustainable growth power value chain and the wider economy.

> **AS RELIABILITY IMPROVES, WE BUILD TRUST NEEDED TO CONTINUE OUR TRANSITION TO COST REFLECTIVE TARIFFS WHILE DEPLOYING TECHNOLOGIES THAT ENABLE DIRECT SUBSIDY PAYMENTS TO THE POOR AND VULNERABLE, AS WELL AS STRATEGIC SOCIAL SECTORS**

Additionally, we are focusing on expanding energy access in areas where traditional grid connections remain limited and uneconomic. To achieve this, we are deploying off grid solutions, which will enable, diversification of energy sources, improved resilience and decentralisation of the grid. As reliability improves, we build trust needed to continue our transition to cost reflective tariffs while deploying technologies that enable direct subsidy payments to the poor and vulnerable, as well as strategic social sectors.

Before I close, let me situate these energy sector reforms within the context of a larger macroeconomic reform program launched by President Tinubu upon assumption of office: removal of petrol subsidies, and a liberalisation of the foreign exchange market. These bold reforms help stabilise public finances and boost investor confidence.

Nigeria under President Tinubu will continue to champion unprecedented reforms that will position the country to unlock its immense economic potential. Working closely with domestic and foreign partners and stakeholders, we will create jobs, and advance prosperity and economic growth and development. On that note, I thank you for listening and look forward to the panel discussion to follow ■

X-RAYING PRESIDENT TINUBU'S DRIVE FOR FOREIGN DIRECT INVESTMENTS

– **Temitope Ajayi** Senior Special Assistant to the President on Media and Publicity –

In his independence anniversary broadcast on October 1st, President Bola Tinubu enumerated his administration's efforts to drive foreign direct investments into the country. He noted that within the first 16 months of his administration, the government had attracted over $30 billion in FDI.

A section of the social media and television punditry that delights in criticising any announcement from the government has gone into overdrive since the broadcast. Led by a desire to put a dagger at any positive news, they have been trying to outdo themselves, all to prove that the President made false claims. Fact-checkers are racing to determine who can fact-check the most. I told a few friends who have harangued me that there is nothing absolute about any fact-checking, especially if the fact-checkers themselves do not know better. It is all a matter of perspectives and what is being checked.

A distinction should be made between attracting and securing investments. Investments need to be attracted first. Many other processes are involved in the intervening period before they fully crystalise. Many critics are only focused on capital importation. That is a limited view of the investment process.

It is important to emphasise that attracting local or foreign investments does not mean immediate cash inflow into the economy. Investments could come from new foreign or local investors seeking to establish new ventures in the country or existing investors who want to expand their investments and footprints.

When President Tinubu attended the G20 Summit in India in August last year, he had the commitments of Indian businessmen who pledged to make a combined $14 billion additional investment in Nigeria. Some of the Indian businessmen have existing businesses in Nigeria. The chairmen of Indorama and Bharti Airtel were in the room with President Tinubu when these announcements were made. The President didn't impose these commitments on them. They saw the need themselves because of their confidence in the new economic direction being championed by the current administration.

At the meeting in New Delhi, Airtel Chairman Mr. Sunil Bharti Mittal said his company planned a $800 million network expansion in Nigeria. In March this year, Airtel started construction of its $500m data centre at the Eko Atlantic City in Lagos.

President Tinubu was right in his broadcast speech when he said his administration had attracted more than $30 billion into the country to date. Some of these investments are in-country in the form of machinery and raw materials, some in cash, and some at various stages of final decisions.

A few days ago, the Special Adviser to the President on Energy, Olu Verheijen, hinted at new investments in the oil sector at a global forum in the USA. We already see statements from key Oil and Gas players to back her up.

ExxonMobil, during a meeting with Vice President Kashim Shettima in New York last week, revealed its plan to invest $10 billion in Nigeria's deep waters to increase the nation's crude oil output. Similarly, Total Energies announced a final decision on a $550 million investment in non-associated gas exploration and production. All these were based on President Tinubu's Executive Orders for the Oil and Gas Sector.

Based on pronouncements by various companies and investors since the Tinubu Administration took office, the following represents a summary of the new round of investments that are committed to Nigeria:

1. **ExxonMobil - $10 billion:** ExxonMobil commits to invest the announced sum in expanding Nigeria's deepwater oil production.

2. **India - $14 billion:** During President Tinubu's visit to India, a range of investments were announced, including:
   - Indorama - $8 billion to expand its

- petrochemical and fertiliser plant in Nigeria.
- Bharti Airtel - $800 million for network expansion.
- Jindal Steel - $3 billion for steel production.

3. **Coca-Cola—$1 billion:** Coca-Cola's global leadership recently visited President Tinubu and re-committed to the $1 billion they announced in 2021 to expand its distribution network and product range. Coca-Cola paused the investment in 2021 and is now ready to continue because the government is currently addressing some of the fiscal policy issues that delayed the investment.

4. **APPL - €9.2 billion:** Alternative Petroleum and Power Ltd (APPL) is developing the Hydrogen Polis project to produce green hydrogen derivatives like green methanol and ammonia in Akwa Ibom State. The project includes 1,650 MW of renewable energy and will create 25,000 direct and indirect jobs.

5. **Maersk—$600 million:** Maersk is investing in Nigeria's port infrastructure to increase cargo capacity and improve logistics.

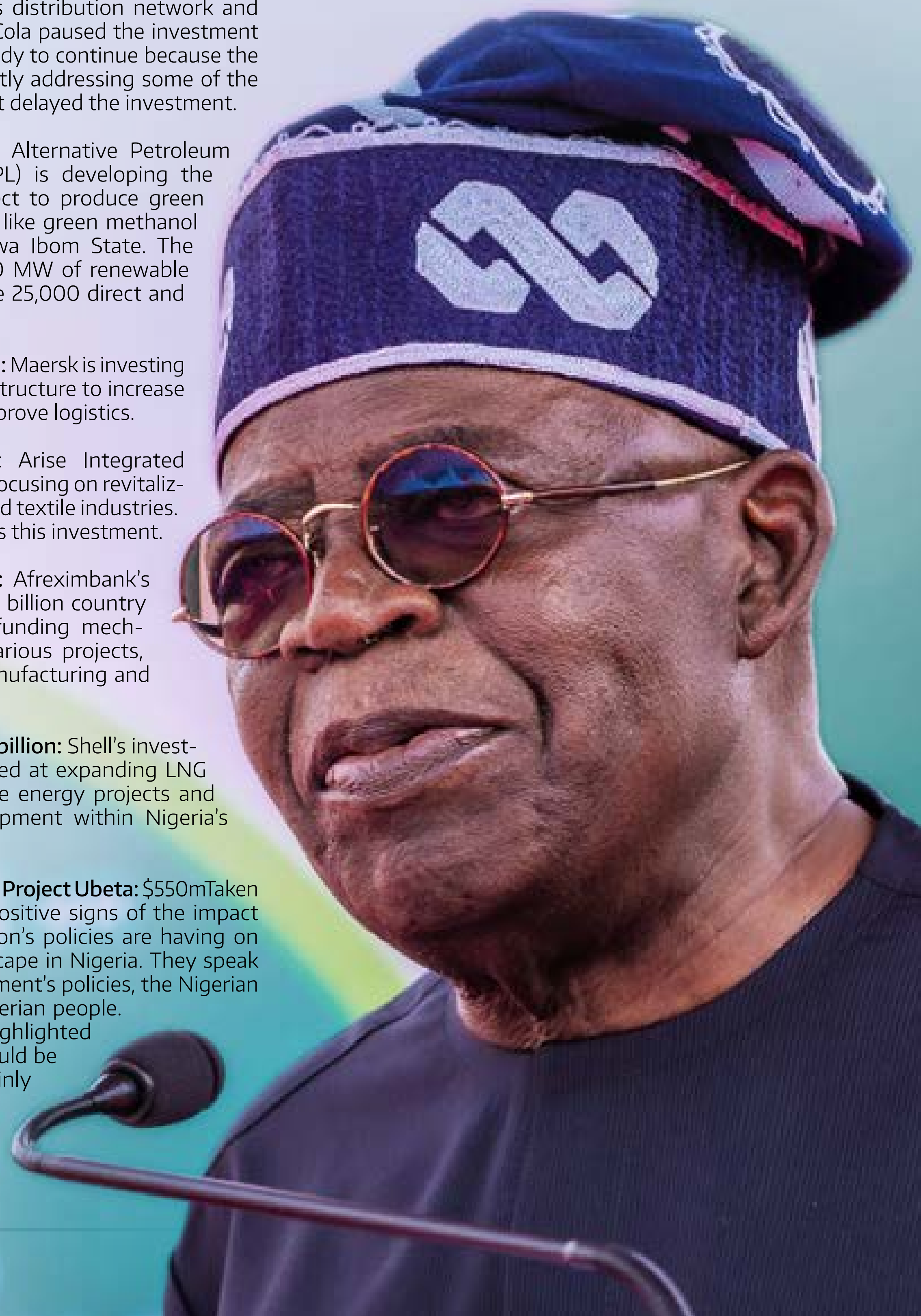
6. **Arise -** $3.5 billion: Arise Integrated Industrial Platform is focusing on revitalizing Nigeria's cotton and textile industries. Afrexim Bank supports this investment.

7. **Afrexim - $5 billion:** Afreximbank's support includes a $5 billion country risk guarantee and funding mechanisms to support various projects, particularly in the manufacturing and energy sectors.

8. **Shell - More than $3 billion:** Shell's investment is mainly directed at expanding LNG production, renewable energy projects and infrastructure development within Nigeria's energy sector.

9. **Total Energies / NNPC Project Ubeta:** $550mTaken together, these are positive signs of the impact that the Administration's policies are having on the investment landscape in Nigeria. They speak to faith in the Government's policies, the Nigerian economy and the Nigerian people.
   That the President highlighted this success story should be celebrated and certainly not be a cause for needless criticism.

The issues here remain that these commitments are real, and the President is working hard to create an economic and political environment that will make Nigeria a destination of choice for local and foreign investments. It is in our collective interest that these commitments fully mature. Our economy and people also benefit when businesses come here and do well ■



"With Renewed Hope, we embark on a journey of transformation, where every step forward is a testament to our collective strength and unyielding spirit."

FEDERAL REPUBLIC OF NIGERIA

IMPERATIVES OF BALANCING ENERGY SECURITY AND SUSTAINABILITY

- Dr. Kelechi Onyekachi Ofoegbu -

This article represents an opportunity to appraise our collective efforts, discuss our challenges and chart progressive collaborative paths as it pertains to energy sustainability. This topic is apt as balancing energy security and sustainability is particularly critical for Nigeria as we navigate the complexities of ensuring reliable energy access for our population while preserving the environment for future generations.

As the world races toward a cleaner energy future, Africa stands at a pivotal moment to leverage its resources, ingenuity and resolve to make a difference. As we stand at the crossroads between the national drive to fully valorise our petroleum resources and the global clamour for an energy revolution by transitioning to cleaner alternatives, we have a unique opportunity to reshape our energy landscape for the betterment of our economy, environment and society.

Nigeria, Africa's most populous nation, is endowed with vast energy resources. We are among the top oil producers globally, with abundant natural gas reserves. Despite this, a significant proportion of our population lacks access to reliable electricity. This paradox reflects the challenge of achieving energy security—the continuous availability of energy at affordable prices. At the same time, Nigeria is acutely vulnerable to the impacts of climate change, and our oil-based economy faces long-term risks from global efforts to reduce carbon emissions. To navigate these twin challenges, we must pursue a strategy that strikes the right balance between energy security and sustainability.

Nigeria's energy security is hinged on the reserves of about 37.5 billion barrels of oil and condensate and 209.26 TCF of gas representing above 30% and 33% respectively of the entire oil and gas reserves in Africa. The Commission aspires to grow the reserves to 40 billion barrels of oil and 220 TCF of gas. The nation also aims to increase oil and gas production capacity to three million Bopd and 12 Bscf/d respectively, as well as to eliminate routine gas flaring by 2030.

Aside the hydrocarbon potentials, Nigeria is blessed with potentials for green and blue hydrogen, solar, wind, biomass and other sources of renewable energy to leverage for right energy mix in the energy transition regime, as well as critical minerals such as lithium, manganese, copper, graphite and nickel for development of clean energy technologies.

Considering her huge market size of about 207 million people, it can confidently be said that Nigeria's vast potential lies in its abundant human capital, natural wealth and material resources, all of which must be strategically harnessed to drive the nation toward sustained economic growth, development and a secure energy future. The catalogued energy statistics should therefore guide this conference delegates and its discourse on Balancing Energy Security and Sustainability, first in Nigeria, and Africa at large.

The purpose and objectives of the enacted Petroleum Industry Act (PIA) 2021 by the Federal Government to reposition the Nigeria oil and gas industry for our energy security and sustainability does not need to be rehashed. However, it is in pursuit of the quest to optimise value derivatives of our endowed petroleum resources and guarantee energy security and sustainability that Nigeria embarked and finally reformed the law governing the oil and gas extractive industry. The enactment of the Petroleum Industry Act (PIA) 2021 engendered a new regulatory and governance architecture, thereby providing enormous opportunities that will reshape the landscape

NUPRC'S MISSION IS TO FOSTER A REGULATORY ENVIRONMENT THAT PROMOTES INVESTMENT, ENCOURAGES INNOVATION AND SUPPORTS SUSTAINABILITY WITHIN THE UPSTREAM PETROLEUM SECTOR

of the petroleum industry in Nigeria.

Purposefully, the PIA established the Nigerian Upstream Petroleum Regulatory Commission (NUPRC) as an institution responsible for the technical and commercial regulation of upstream petroleum operations. In accordance with its mandate, the Commission in consultation with the industry stakeholders has developed and issued forward-thinking technically and commercially viable priority regulations to support energy security, drive emissions reductions and respond adequately to energy transition risk.

To ensure the seamless integration of energy security with sustainability goals, the regulations are also designed in such a manner that supports the actualisation of Government aspirations for the oil and gas sector as well as other economic development strategies, for instance, the decade of gas initiative, National Energy Policy, Nigerian Gas Flare Commercialization Programme, the Midstream Downstream Infrastructure Funds (MDIF), oil and gas Companies (Tax Incentives, Exemption Remission) Order 2024.

Also, the dialogue on climate change, environmental degradation and the imperative to meet the energy needs of a growing population has compelled the Commission to act decisively and swiftly by ensuring that the right policies and regulatory frameworks on all aspects of upstream operations are in place to guarantee certainty and predictability on our energy management system.

Accordingly, the PIA 2021 has strengthened the basis for sustainable operations in Upstream oil and gas by providing the key levers that set the regulatory structures for Upstream decarbonisation and emission management, towards the achievement of Government targets and commitments. Sections 6(d) and 6(i) of PIA provide for the effective conduct of upstream petroleum operations in an environmentally acceptable and sustainable manner while Sections 102-103 provide for the administration of Environmental protection and management practices, including environmental remediation. There are also Sections 232 and 233 which provide for decommissioning and abandonment (D&A) of facilities and establishment of D&A funds to ensure proper disposal and abandonment of assets. The D&A provisions have not only helped to reduce the environmental impact of the oil and gas sector in support of the broader sustainability objectives but have also created investment opportunities associated with recovering and recycling valuable materials, such as metals.

Furthermore, the upstream oil and gas industry in Nigeria, spurred by the reforms and regulatory actions of the Commission, has interestingly taken bold steps in tackling Green House Gas (GHG) emissions head-on, transforming what was once a challenge into a catalyst for progress, sustainability and economic growth. A good example is the ongoing implementation of the Guidelines for Management of Fugitive Methane and Greenhouse Gases Emissions in the Upstream Oil and Gas Operations in Nigeria issued by the Commission in 2022.

This Guideline is already driving energy transition investment, job creation and environmental sustainability as created opportunities for service providers to offer consultancy in GHG emission advisory, inventory accounting, ICT solutions for Monitoring Reporting and Verification (MRV), provision of Methane Leak Detection and Repair (LDAR) services. These services also enable the operating companies to monetise their methane, a major constituent of natural gas, that would otherwise be lost as fugitive emission, while the LDAR programme enhances facilities integrity. Over twenty (20) companies have been licensed by the Commission to offer GHG Consultancy and LDAR services.

In the same vein, the mandate to phase out significant fugitive emission modules in upstream facilities presents some new investment opportunities especially for local contractors. Operators are now required to upgrade or retrofit their infrastructure by replacing natural gas-driven pneumatic controllers and devices, switching from wet seal to dry seal centrifugal compressors and installing vapour recovery systems at their facilities.

Also, the Commission has created a department focused on implementing stringent Environmental and Social Governance (ESG) standards to ensure that Upstream projects are executed in a manner that minimises environmental impact and delivers tangible benefits to local communities. By enforcing the incorporation of ESG goals into Field Development Plans (FDP), the Commission is ensuring that projects not only focus on profitability but also on sustainability objectives. The monitoring and reporting systems including periodic ESG performance reviews have been put in place to ensure transparency and accountability in our sustainability efforts.

Furthermore, the deliberate efforts and commitment by the Commission to ensure decarbonisation of Upstream operations and the institution of a Carbon Credit earning framework are key enablers to Upstream Energy Transition Investments. These will position the sector to adequately address fugitive methane and other GHG from increased development. Interestingly, it will also foster the utilisation of natural gas resources, being Nigeria's transition fuel. Overall, they will address climate change impacts of emissions from operations thereby enhancing environmental stewardship.

At this juncture, distinguished delegates, let me update you further on key energy sustainability projects embarked by the NUPRC. Recall that the PIA 2021 mandates the monetisation and utilisation of gas from new and existing facilities as per Section 104-108 of the Act. This provision enables the actualisation of the Nigeria Gas Flare Commercialization Programme (NGFCP) and Decade of Gas (DoG) initiative. Through the NGFCP programme, forty-nine (49) flare sites were auctioned in the first round of the programme, representing about 250mmscf/d gas flare to be monetised. Currently, projects under the programme are underway, with the objectives of:

1. Reducing routine gas flaring volumes by about 50%, which translates to the capture of circa six million metric tons of CO_2 emissions per year.
2. Abating methane emissions arising from the unwholesome practice of gas flaring and venting.
3. Unlocking the potential of about 170,000 metric tons of Liquefied Petroleum Gas (LPG) per year, thus providing approximately 1.4 million households with access to a cleaner source of energy.
4. Creating investments of c. $500 million from funding of NGFCP projects.
5. Supporting the Federal Government's drive to deepen gas penetration and enable the use of Compressed Natural Gas (CNG) and Liquified Petroleum Gas (LPG) for domestic and vehicular use to displace PMS and Diesel.
6. Improving health, environmental and social well-being of producing areas and enhanced security/harmonious relationships within host communities.
7. Ensuring Upstream Operators address safety/environmental concerns and support their social license to operate.
8. Bringing prosperity to impacted communities via the creation of industries and other economic enablers.

The Decade of Gas (DoG) Initiative is another major driver in achieving Nigeria's Energy Transition Plan (ETP), as its Demand-Supply projections indicate a potential shortfall of 10 bcf/day by 2030. However, this presents a huge opportunity for investment in the gas sector, as the Commission is engaging upstream operators on specific work programme on timely delivery of critical gas development projects. The DoG initiative is expected to attract approximately $14 billion in Foreign Direct Investment (FDI), $12 Billion in revenue for FGN and about 2 million new jobs as part of projected energy transition job creation opportunities.

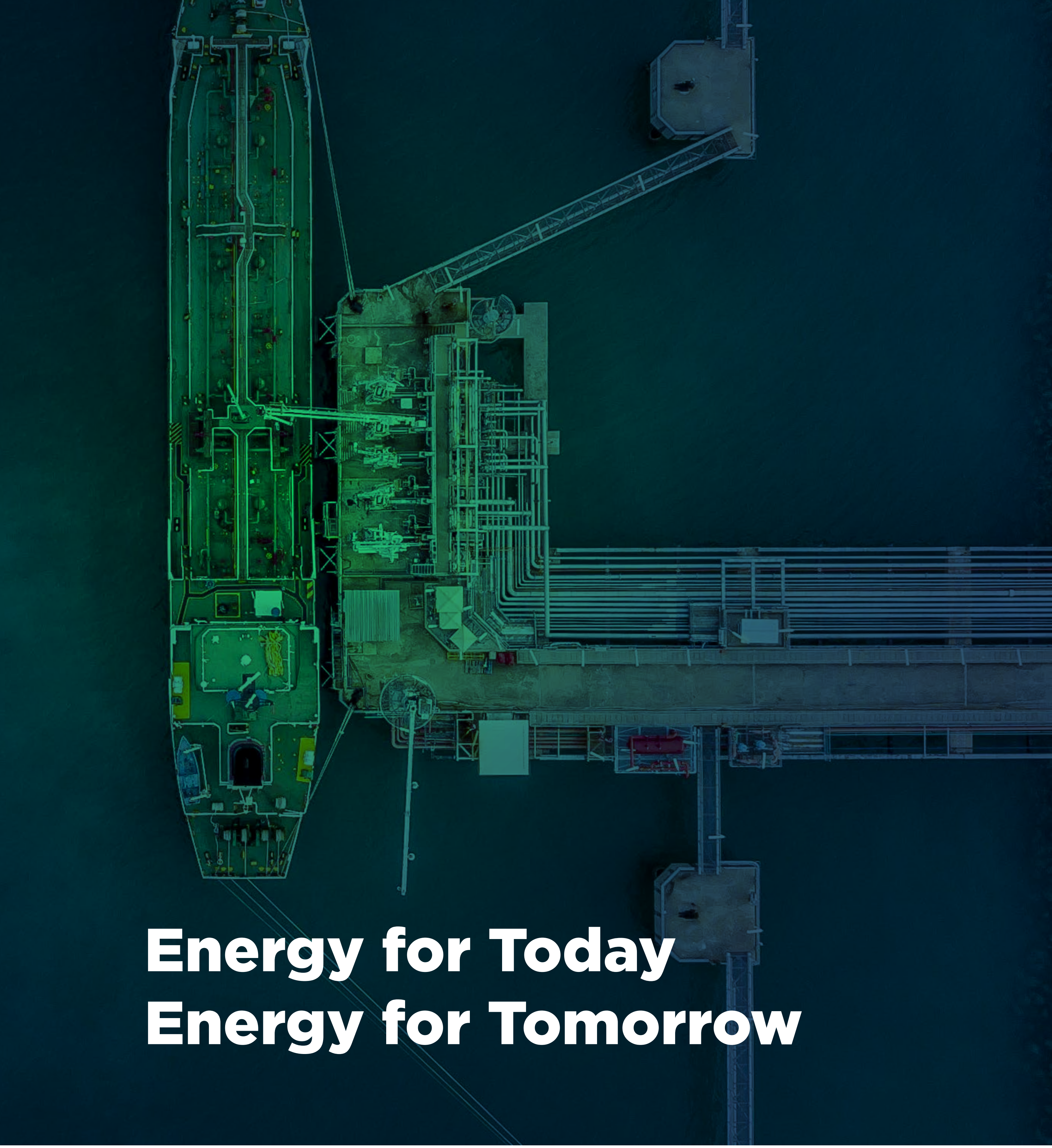
The Commission is also collaborating with reputable multi-national service providers for the development of workable models for Carbon Management in the Upstream sector focused on instituting strategies for the adoption of Carbon Capture Utilisation and Storage (CCUS and CCUS pilot studies aimed at establishing CCUS hubs for CO_2 compression and injection.

In addition to efforts towards environmental sustainability, the Commission is also actively advancing host community development objectives through the establishment of Host Community Development Trusts (HCDTs) pursuant to Chapter 3 of the PIA 2021. This effort is aimed at fostering social and economic growth within communities impacted by oil and gas activities, ensuring that they benefit from resource extraction through infrastructure development, job creation and capacity-building initiatives while enhancing peaceful and harmonious co-existence between the communities and licensees or lessees. So far, the Commission has registered a total of 154 HCDTs out of which 134 have been incorporated. Seventy (70) of the trusts have been funded from 3% of the annual operating costs amounting to over N56 Billion and $95 Million as contributions of settlors. There are currently 198 ongoing projects within the host communities.

As detailed above, NUPRC's Mission is to foster a regulatory environment that promotes investment, encourages innovation and supports sustainability within the upstream petroleum sector. We are dedicated to ensuring that our oil and gas resources are developed in a manner that balances economic growth with environmental stewardship. While we provide the policy and regulatory frameworks, we are open to collaboration with both local and international stakeholders on financing mechanisms which are critical aspect of energy transition, facilitating technology transfers, adoption and capacity building.

Transitioning to a more sustainable energy future indeed requires bold and innovative investments in Upstream projects. To champion these efforts of sustainable development and value creation to Nigerians, the Commission, in January 2024, articulated its strategic initiatives in a Regulatory Action Plan (RAP) for 2024 and the near term (2026) comprising twenty (20) cardinal pillars benchmarked against international best practices. The Commission is firmly committed to implementing the action plans clear agenda for the upstream oil and gas sector to engender efficiency and effectiveness in line with the PIA and Government aspirations for virile, functional and profitable Upstream Oil and Gas Sector.

In conclusion, the path to a sustainable energy future is challenging but achievable. With the concerted efforts of the Executive Management of NUPRC in collaboration with all stakeholders, the Upstream sector is on the course of transformation that will boost investments and ensure environmental sustainability. The Commission is committed to leading this charge, creating a legacy of innovation, resilience and prosperity for future generations ■


Energy for Today
Energy for Tomorrow

WITH AFRIPERF, AFRICA IS POISED TO PROTECT ITS OIL AND GAS ASSETS THROUGH COLLABORATION AND COORDINATED REGULATIONS

- **Akpandem James,** fnge -

During the African Energy Leadership Forum and Awards at the 2024 Offshore Technology Conference (OTC) in Houston, Texas, Engr. Gbenga Komolafe, Commission Chief Executive (CCE) of the Nigerian Upstream Petroleum Regulatory Commission (NUPRC), proposed a visionary idea. He suggested creating a continental petroleum regulatory platform to enable oil and gas producers in Africa to network, share knowledge and establish strategic partnerships. That was in May 2024. The overarching aim of this platform would be to attract beneficial investments, promote economic development and enhance the sustainability of the continent's petroleum sector.

Engr. Komolafe explained that regulators could utilise the platform to collaborate, share insights and build a brighter and more sustainable future for Africa. Despite being an audacious idea, it was well-received by key stakeholders in the region's oil and gas sector, especially in light of the uncertain dynamics of international oil markets.

The global oil market, known for its inherent volatility, is heavily influenced by vested interests. This reality underscores the necessity for producing entities to protect their petroleum assets. Economic interests play a significant role in this protection through various factors, including revenue generation, investment security, market stability, political leverage and resource nationalism.

While promoting the 2024 Oil Bid Round at the OTS, Engr. Komolafe raised some concerns over the industry's rapidly evolving global energy landscape. He emphasised the necessity for oil-producing nations to leverage their

collective strengths to secure energy sources that benefit their populations.

This issue of protecting national and regional assets is not unique to Africa; other regions facing threats to their petroleum assets have developed various protective strategies that reflect their specific challenges and priorities. For example, North America emphasises multi-layered security measures that involve both private companies and government agencies. The Middle East invests heavily in advanced technologies and military protection for critical infrastructure. Nigeria has introduced comprehensive regulations through the Petroleum Industry Act of 2021, aiming to regulate activities in the sector, protect local communities and the environment while promoting investment. These distinct approaches underscore the importance of tailored strategies that take into account regional security dynamics, regulatory environments and economic contexts.

The burning desire for an African approach indicated a collective approach toward enhancing regulatory frameworks and sharing best practices among oil-producing nations. This collaboration, targeted at protection against exploitation through ensuring stronger regulations across jurisdictions, needed a forum to expedite these intentions.

Following the annual international gathering in Houston, African petroleum industry regulators returned to their home countries and reconvened in Abuja, Nigeria, on Monday, July 1, 2024, at the Nigeria Oil and Gas (NOG) Energy Week. NUPRC hosted the formal launch of the forum during the Energy Week. The event marked the beginning of a more structured approach to collaboration among African regulators, aligning with global best practices and preparing for Africa's role in the evolving energy landscape.

On the sidelines of the NOG Energy Week, they engaged in a roundtable discussion focused on the importance of collaborative efforts to protect the industry across the African continent from opportunistic players who seek to exploit jurisdictions with weak regulatory frameworks. At that meeting, where Engr. Komolafe was agreed to lead the Forum, he highlighted the need to safeguard the future of Africa's petroleum industry through a strategic approach to prevent forum shopping by savvy operators. He noted that this could be achieved through effective collaboration, knowledge sharing and the promotion of global best practices across the continent.

The meeting ultimately led to the formalisation of the African Petroleum Regulators Forum (AFRIPERF). Engr. Komolafe stressed, "The recent surge in hydrocarbon discoveries across Africa, coupled with the urgent need for a sustainable energy transition, requires a concerted effort from all of us. AFRIPERF will enable us to tackle these challenges directly, ensuring our regulatory frameworks are robust, our policies are forward-thinking and our actions align with global best practices."

As he advocated for collaborative efforts, Engr. Komolafe remained confident that AFRIPERF would create substantial opportunities for networking, knowledge sharing and forming strategic partnerships among regulators across the continent. "We can foster a conducive environment for investment, drive economic development and enhance the sustainability of our petroleum sector," he emphasised.

“ WE CAN FOSTER A CONDUCIVE ENVIRONMENT FOR INVESTMENT, DRIVE ECONOMIC DEVELOPMENT AND ENHANCE THE SUSTAINABILITY OF OUR PETROLEUM SECTOR

NOG Week 2024, with the theme "Fostering Collaboration and Sustainability in Africa's Petroleum Industry: The Launch of AFRIPERF and Critical Next Steps," was an appropriate setting for the launch of the forum. The roundtable engagement was crucial as regulators deliberated on the key mandate of AFRIPERF, developed a Charter and determined the frequency of meetings, governance structure, secretariat and areas of collaboration. It featured representatives from at least five African oil-producing countries, underscoring the significance of AFRIPERF in the collective journey toward building a more collaborative, innovative and sustainable petroleum industry in

Africa. Engr. Gbenga Komolafe summarised the central theme of the engagement, noting that the establishment of AFRIPERF represents a commitment to working together to overcome common challenges and leverage the opportunities ahead for the development and utilisation of hydrocarbon resources across the continent.

AFRICAN REGULATORS EMBRACE THE INITIATIVE

The arrowhead of the initiative, Engr. Gbenga Komolafe affirmed that oil and gas regulators across Africa recognised the need for a unified platform to bring them together. "AFRIPERF was born from this vision, with the primary goal of promoting collaboration, knowledge sharing and the adoption of best practices throughout our continent for a secure energy future," he stated.

He emphasised that the recent surge in hydrocarbon discoveries across Africa, combined with the urgent need for a sustainable energy transition, requires concerted efforts from everyone involved. "AFRIPERF will enable us tackle these challenges directly, ensuring that our regulatory frameworks are robust, our policies are forward-thinking and our actions are aligned with global best practices," he added. By collaborating with other African regulators, he indicated that they can collectively benefit from benchmarking regulatory practices.

Kanni Touray, the Deputy Director General of the Petroleum Commission of The Gambia, indicated that the initiative was particularly beneficial for her country, which is in the early stages of the petroleum cycle. "We look up to countries like Nigeria and Ghana, which have navigated the entire spectrum, from exploration to development to production. We hope to adopt the successful practices they have accomplished and learn from their mistakes to avoid repeating them in our jurisdiction."

Egbert Fabille Jnr., the Chief Executive Officer of the Petroleum Commission of Ghana, expressed his country's support for the initiative. "While Western nations are striving to promote energy transition for everyone, we in Africa are also very aware that our contribution to global warming is virtually zero. Therefore, what happens to our resources? Should we ignore them and join the energy transition as proposed, or should we pursue an energy transition that aligns with our needs and developmental aspirations? A forum like this will allow us to evaluate our prospects, challenges and crucial aspects to ensure that Africa is not left behind in this process. However, it is also essential that we negotiate our own terms," he emphasised.

He noted that some investors sometimes take advantage of the lack of standards in the African upstream sector, often dictating their own terms. He, therefore, expressed satisfaction that AFRIPERF has been established to address these issues. "I am pleased that we have collectively agreed to develop the 'Abuja Declaration'," he concluded.

> **AFRIPERF AIMS TO CREATE A UNIFIED REGULATORY ENVIRONMENT THAT ATTRACTS INVESTMENTS INTO THE AFRICAN PETROLEUM SECTOR, WHICH IS CRUCIAL FOR UNLOCKING THE CONTINENT'S VAST HYDROCARBON POTENTIAL, ESTIMATED AT 125 BILLION BARRELS OF OIL AND 620 TRILLION CUBIC FEET OF NATURAL GAS**

WHY AFRIPERF?

AFRIPERF was established in response to the need for a unified regulatory framework in Africa's petroleum sector. Its primary aims are to enhance governance, attract investment and ensure environmental protection. The initiative is expected to significantly impact local economies by creating jobs and developing infrastructure, thereby improving energy security across the continent. This focus is increasingly relevant as the demand for responsible resource management in Africa continues to grow.

The key objectives of AFRIPERF include promoting collaboration and sustainability within the petroleum sector. These objectives are designed to address the unique challenges faced by African nations in managing their hydrocarbon resources effectively. The Forum seeks to:

- Foster cooperation among the regulators of petroleum-producing African countries, facilitating the exchange of knowledge and best practices to enhance regulatory frameworks.
- Improve the capacity of member countries to manage their petroleum resources sustainably, ensuring these resources contribute positively to national development and economic growth.
- Promote technology transfer among member states, allowing countries to benefit from advancements in the oil and gas sector and improve operational efficiencies.
- Serve as a platform to advocate for the interests of African petroleum producers on the international stage, ensuring their voices are not just heard but considered in global discussions about energy policies and practices.

AFRIPERF aims to create a unified regulatory environment that attracts investments into the African petroleum sector, which is crucial for unlocking the continent's vast hydrocarbon potential, estimated at 125 billion barrels of oil and 620 trillion cubic feet of natural gas. Additionally, it helps member countries to collectively tackle common challenges in the petroleum sector, such as regulatory disparities and environmental concerns, fostering a more sustainable and innovative industry. The Forum also encourages networking among regulators and stakeholders, promoting strategic partnerships that can lead to collaborative projects and initiatives beneficial to all member states.

These objectives reflect a strong commitment to harnessing Africa's rich natural resources while ensuring that their development aligns with sustainable practices that benefit local economies and communities across the continent.

ADDRESSING THE CHALLENGES OF SUSTAINABLE ENERGY TRANSITION

AFRIPERF is strategically positioned to address the challenges of a sustainable energy transition through several key approaches, including collaboration and knowledge sharing, robust regulatory frameworks, investment in sustainable practices, capacity building and balancing economic growth with energy needs.

The Forum is set to promote collaboration among African petroleum regulators to share best practices and knowledge. This collective effort is crucial for adapting regulatory frameworks that align with global sustainability standards, enabling member states to manage their hydrocarbon resources effectively while transitioning to cleaner energy sources. By establishing unified regulations, the Forum can help mitigate risks associated with weaker regulatory environments, which often lead to exploitation and unsustainable practices.

One of the fundamental tasks of the Forum is to foster a collaborative environment that attracts investments in sustainable energy initiatives, including renewable energy projects such as solar and wind, which are essential for a balanced energy transition across the continent. AFRIPERF has the potential to enhance the capacity of its members to manage petroleum resources sustainably through training and technology transfer initiatives, empowering local regulators and stakeholders to implement environmentally friendly practices and innovations in the oil and gas sector. Additionally, the Forum recognises the importance of balancing economic growth with energy needs, advocating for equitable energy transition strategies that ensure access to clean cooking fuels and promote liquefied petroleum gas as a cleaner fuel option.

AFRIPERF can therefore be viewed as a key driver of regulatory harmonisation in the industry across the continent. It is seen as an essential mechanism for promoting sustainable growth, increasing economic benefits from Africa's hydrocarbon reserves and supporting a balanced and equitable energy transition. The Forum is committed to achieving sustainable development in Africa's oil and gas sector while addressing the challenges posed by the energy transition. Its goal is to create a cohesive framework that enhances the management of Africa's hydrocarbon resources and supports a sustainable transition towards cleaner energy solutions, ultimately fostering economic development throughout the continent.

LIKELY HURDLES TO SMOOTH IMPLEMENTATION

It is noteworthy that the establishment of AFRIPERF was driven by specific challenges faced by African petroleum producers, including the exploitation of weaker regulations in some jurisdictions, forum shopping by international oil companies, declining oil production due to some technical and environmental issues and the need for sustainable practices. The initiative is considered vital for addressing these challenges, particularly the decline in oil production and the necessity for sustainable resource management in an increasingly complex global energy landscape.

However, there are profound fears that the initiative, fundamentally important as it is, may face some challenges during implementation. These challenges primarily stem from diverse regulatory environments, capacity constraints, political instability, competing investment interests and pressures of sustainable development and the global energy transition. These challenges are however not peculiar to the African continent, it is common with multinational engagements.

One significant concern is that differences in regulatory frameworks among member countries could impede cohesive action and standardisation of practices. Also, some member states may lack the necessary resources and expertise to fully engage with and implement the charter's objectives.

Another common issue throughout the African continent is the frequent and often unstructured changes in political leadership, which can lead to instability within countries and disrupt collaboration and commitment to the forum's goals.

There are also competing interests and priorities among nations, which can complicate efforts to attract investments uniformly across the continent. Fundamentally, the pressure for sustainable development, stemming from the need to balance immediate economic demands with long-term sustainability goals, can create tensions during decision-making processes.

Furthermore, the push for renewable energy may challenge traditional petroleum-focused strategies, necessitating careful negotiations to ensure that African producers continue to benefit.

Notwithstanding the envisaged internal challenges, the continent's regulators have a significant opportunity to benefit from the Forum's ability to advocate collectively on an international level. This is accomplishable through unified representation, collaboration with intergovernmental organisations, knowledge sharing and the exchange of best practices. Also, focusing on investment promotion and sustainable management of petroleum resources, along with aligning with global best practices, can strengthen Africa's position in the international energy landscape.

NUPRC DRIVING THE AGENDA FOR REGULATORY HARMONISATION

The NUPRC has been at the forefront of driving the agenda for regulatory harmonisation, to ensure that African nations collectively address the challenges of hydrocarbon resource development and energy transition. By uniting regulatory practices, AFRIPERF aims to attract investment and strengthen the continent's position in global energy discussions. NUPRC has always believed in facilitating strategic partnerships which is the more reason it pushed AFRIPERF as a veritable platform for achieving that objective, allowing African nations to work together on energy security, technological innovation and sustainability initiatives. This collaboration ultimately will help African countries protect their interests as they navigate global energy shifts.

It will also address some of the challenges faced currently by some countries in the fold, such as weak regulatory framework, knowledge gaps, sustainable energy transition, investment attraction, collaboration among regulators and advocacy on international platforms.

AFRIPERF held its second virtual meeting on Tuesday, November 12, 2024, where participants reaffirmed their commitment to collaboration and sustainable growth in Africa's petroleum sector. It was anchored from the Abuja headquarters of NUPRC. The meeting was a follow-up to the inaugural session, which took place at the International Conference Centre in Abuja on July 1, 2024. It was chaired by Engr. Komolafe.

During the meeting, the NUPRC boss emphasised the importance of unity among African nations to strengthen the continent's petroleum industry. He commended the participants for their engagement and highlighted AFRIPERF's role in fostering relationships that could attract investment and stimulate economic growth.

Discussions focused on enhancing collaboration among member countries, including plans for a pan-African webinar on regulatory trends and harmonised training programmes. The priority areas debated included building sustainable capacity, harmonising regulatory frameworks for consistency and enabling effective experience sharing among member states.

Ghana's representative, Fabille, reiterated the need to institutionalise the forum across Africa to achieve a unified petroleum sector. Also, Mohammed Dukuly from Liberia's Petroleum Regulatory Authority welcomed the initiative and urged member states to take ownership of their regulatory environments.

The meeting concluded with several action items, including the adoption of an official logo for AFRIPERF and a review of the forum's Charter, both of which are to be addressed in the next meeting. The resolutions from this session are expected to strengthen Africa's petroleum sector, equipping it to address current and emerging challenges in the energy industry.

The session had representatives from various African regulatory bodies, including Nigeria, Ghana, The Gambia, Mozambique, Tanzania, Uganda, Sierra-Leone, Liberia, Senegal and Angola ■

HMSPRG ADDRESS AT THE WEBINAR ON

FROM PRODUCTION TO MARKET: EXPANDING NIGERIA'S GAS POTENTIAL WITH CNG, LPG AND LNG

Rt. Hon. Ekperikpe Ekpo Honourable Minister of State, Petroleum Resources (Gas)

Today, we mark a significant milestone in our nation's journey toward fully harnessing Nigeria's abundant gas resources. This webinar, titled "From Production to Market: Expanding Nigeria's Gas Potential with CNG, LPG and LNG," comes at a time when our country is on the brink of a transformative era in the energy sector.

Reflecting on the past year, I am proud to highlight the strides we have made in the gas sector, driven by our commitment to the vision of His Excellency, President Bola Ahmed Tinubu GCFR, to exploit Nigeria's natural gas resources for national development and industrialisation. The progress we have achieved is a testament to our collective efforts, the dedication of all stakeholders and the resilience of the Nigerian spirit.

Allow me to briefly highlight some of our significant achievements over the past year:

Since assuming office as the Honourable Minister of State Petroleum Resources (Gas), I have focused on actualizing the

President's mandate to make natural gas the cornerstone of Nigeria's energy transition. The past year has seen significant milestones that lay the foundation for a robust and sustainable gas economy:

Expansion of the Compressed Natural Gas (CNG) Infrastructure: We have aggressively pursued the expansion of CNG infrastructure across the country. This initiative aims to provide an affordable and cleaner alternative for transportation and power generation, reducing our dependence on conventional fuels and contributing to a greener environment. Also, we have commissioned some NNPC CNG stations that will cater to buses, cars and keke napep daily.

Increased Liquefied Petroleum Gas (LPG) Accessibility: Recognizing the importance of LPG in domestic energy use, we have worked tirelessly to increase the accessibility of LPG for Nigerian households. Through various initiatives like the LPG Penetration Program and Distribution of LPG Bottles for Women and Youths, we have witnessed a surge in the adoption of LPG as a preferred cooking fuel, significantly reducing the use of firewood and kerosene, which are detrimental to both health and the environment.

Boosting Liquefied Natural Gas (LNG) Production: Nigeria's LNG potential remains one of the largest in the world and over the past year, we have taken decisive steps to enhance our LNG production capacity. This includes the completion of key phases of the NLNG Train 7 project, which will not only increase our export capacity but also create jobs and stimulate economic growth.

Development of Gas Industrialisation Projects: We have laid the groundwork for several gas-based industrial projects, for example, the NCDMB industrial parks and gas processing facilities. These projects are designed to utilise our abundant gas reserves to spur industrialisation, create jobs and contribute to economic diversification.

ONGOING INITIATIVES

While we celebrate these achievements, we are not resting on our laurels. Our work is far from complete and we are actively engaged in several ongoing initiatives aimed at further unlocking the potential of Nigeria's gas resources:

- **The Decade of Gas Initiative:** This is an ambitious program that aims to transform Nigeria into a gas-powered economy through the maximisation and utilisation of our abundant natural gas resources by 2030. Through this initiative, we are focusing on enhancing gas production, processing, transportation and utilisation across the nation.

- **Enhancing Gas Flaring Reduction Efforts:** We are committed to reducing gas flaring to the barest minimum through innovative strategies, including gas monetisation projects. By converting what was once waste into valuable resources, we are making strides towards achieving our climate goals and ensuring environmental sustainability. The Nigerian Upstream Petroleum Regulatory Commission (NUPRC) has completed Phase 1 of the Nigerian Gas Flare Commercialisation Programme (NGFCF), which sought to attract investments and technologies to capture and utilise flared gas. The NUPRC is also enforcing penalties for companies that exceed flaring limits and encouraging compliance with flaring reduction targets.

- **As we look to the future, our vision is clear:** to transform Nigeria into a gas-powered economy that drives sustainable development, economic diversification and energy security. In line with President Tinubu's aspiration, we are committed to:

- **Maximising Domestic Gas Utilisation:** By increasing the use of natural gas in power generation, transportation and industrial processes, we will reduce our reliance on imported fuels, lower energy costs, and ensure energy security for all Nigerians. We are also working with the relevant agency to ensure reduction in the price of cooking gas.

- **Expanding Export Opportunities:** We will continue to position Nigeria as a leading global player in the LNG market, tapping into emerging markets and leveraging our strategic partnerships to increase our market share.

- **Driving Innovation and Technology:** Embracing new technologies and fostering innovation will be key to unlocking the full potential of our gas resources. We are committed to supporting research and development in the gas sector, encouraging the adoption of cutting-edge solutions that will enhance efficiency and sustainability.

- **Ensuring Inclusive Growth:** Our gas policies are designed to benefit all Nigerians. We will ensure that the gains from our gas resources are shared equitably, creating opportunities for small and medium-sized enterprises, generating jobs and improving the quality of life for our people.

Distinguished Ladies and gentlemen, in conclusion, the journey to fully exploiting Nigeria's gas potential is a marathon, not a sprint. As we mark this one-year milestone, I am confident that with the continued support of all stakeholders, we will achieve our goals and leave a lasting legacy for future generations.

I thank you for your unwavering commitment and dedication to the development of Nigeria's gas sector. Let us continue to work together to unlock the immense opportunities that lie ahead, as we build a brighter, more prosperous future for our great nation.

Thank you and God bless the Federal Republic of Nigeria.

Keynote Address by the HMSPR (Gas) at the Nigerian Association of LPG Marketers Conference 2024

THEME Sustainable Energy Growth in Nigeria - LPG and the Future

Today, we mark a significant milestoam pleased to stand before you today at this important conference organised by the Nigerian Association of LPG Marketers. Your theme, "Sustainable Energy Growth in Nigeria – LPG and the Future", is timely and essential as we continue to push the frontiers of Nigeria's energy sector, transitioning towards a cleaner, more sustainable future.

The role of Liquefied Petroleum Gas (LPG) in the global energy mix is becoming more pronounced and in Nigeria, the potential for LPG to transform our energy landscape is undeniable. Today, we gather not only to discuss its impact but also to explore how we can leverage this energy source for sustained economic growth and national development.

As we embark on the Decade of Gas initiative, championed by His Excellency, President Bola Tinubu GCFR, we are driving forward a strategic national agenda focused on increasing gas penetration and utilisation in the country. LPG is central to this agenda, as it offers a cleaner and more affordable alternative for millions of households, industries and businesses across the country.

With over 209 trillion standard cubic feet (TCF) of proven natural gas reserves, Nigeria has the opportunity to become a leading global player in LPG production and consumption. This fuel has the capacity to reduce our reliance on traditional biomass for cooking, which currently affects the health and livelihoods of millions of Nigerians. It also offers opportunities for expanding clean energy access, especially to rural areas, thereby accelerating economic growth and improving our environment.

Our target is ambitious: to increase LPG consumption in Nigeria to 5 million metric tonnes per annum by 2030. This goal is achievable if we continue to build the necessary infrastructure, ensure market stability and promote policies that incentivise investments in the LPG value chain. I commend the Nigerian Association of LPG Marketers for your critical role in this value chain, driving distribution and accessibility to all corners of the country.

As the world grapples with the urgent need to address climate change, the demand for cleaner, low-carbon energy sources will only grow. LPG, with its lower carbon emissions compared to other fossil fuels, has an essential role to play in reducing our environmental footprint.

For us Nigeria, LPG offers immediate and long-term benefits for our energy transition:

- **Energy Security:** Increasing LPG usage domestically will reduce the strain on other energy resources, enhance energy security and protect us from the volatility of international energy markets.

- **Economic Development:** The growth of the LPG sector will create jobs, stimulate investment and generate revenue for the government. From production to transportation and distribution, the LPG industry is poised to contribute significantly to our economy.

- **Health and Environmental Benefits:** Expanding LPG penetration will improve the health of millions of Nigerians by reducing indoor air pollution from traditional cooking fuels. It will also help Nigeria meet its international climate commitments by lowering greenhouse gas emissions.

Distinguished ladies and gentlemen, as part of our commitment to expanding LPG access across the country, we are working towards increasing LPG production and ensuring the domestication of produced LPG. To support this goal, I have directed the Regulators to come up with a pricing framework that reflects local production. This will not only stabilise the market but also make LPG more affordable for Nigerian households and businesses.

Furthermore, we have initiated the LPG Cylinder Distribution Program under the Decade of Gas Initiative. This program aims to distribute LPG cylinders to women and youth across Nigeria's six geopolitical zones, helping to transition 250,000 homes to clean cooking gas over the next 10 years.

We have successfully launched the program in the North-Central, South-West and South-South zones where hundreds of households have already benefited from this initiative. This is just the beginning. We are working tirelessly to ensure that this program reaches every corner of Nigeria, providing cleaner, more sustainable energy solutions to our people.

This nationwide distribution program not only promotes clean energy but also creates new jobs and business opportunities for those involved in LPG supply, retailing and servicing. It is designed to alleviate the financial burden for low-income households, making LPG more affordable and accessible for daily use, particularly for cooking.

I want to thank all our partners who are actively involved in making this program a reality. The ongoing support from stakeholders like the Nigerian Association of LPG Marketers has been instrumental. With your help, we are building the infrastructure and systems needed to ensure the sustainable growth of LPG adoption in Nigeria.

While the potential of LPG is vast, realizing its full potential requires the concerted efforts of all stakeholders. The Federal Government, through the Ministry of Petroleum Resources - Gas, remains committed to creating an enabling environment for the growth of the LPG sector. We are working on initiatives to address key challenges, including infrastructure development, regulatory frameworks and consumer affordability.

But we cannot do this alone. I call on all private sector stakeholders, including members of the Nigerian Association of LPG Marketers, to continue investing in innovative solutions to expand access to LPG, build resilient supply chains and promote public awareness of its benefits. This collaboration will not only drive growth in the sector but also ensure that every Nigerian can enjoy the benefits of cleaner and more sustainable energy.

In closing, let me reaffirm that the future of energy in Nigeria is bright and LPG will play a vital role in shaping that future. Together, we can build a sustainable, resilient and prosperous Nigeria—one where energy growth goes hand-in-hand with environmental stewardship and social development.

I look forward to our continued collaboration and to the many achievements we will accomplish together in advancing LPG as a cornerstone of our energy transition.

On this note, I declare this conference open and wish you all fruitful deliberations.

Thank you.

ADDRESS BY HMSPR (GAS) AT THE OPENING CEREMONY OF **THE NIGERIAN ASSOCIATION OF PETROLEUM EXPLORATIONISTS (NAPE) 42ND ANNUAL INTERNATIONAL CONFERENCE AND EXHIBITION,** 11TH NOVEMBER, 2024

Rt. Hon. Ekperikpe Ekpo Honourable Minister of State, Petroleum Resources (Gas)

It is an honour to stand before you today at the 42nd Annual International Conference and Exhibition of the Nigerian Association of Petroleum Explorationists (NAPE). I would like to thank the leadership of NAPE for inviting me to participate in this important gathering that brings together key players in Nigeria's oil and gas sector and showcases our nation's commitment to addressing pressing challenges in the energy industry.

This year's theme, **"Resolving the Nigerian Energy Trilemma: Energy Security, Sustainable Growth and Affordability,"** could not be more timely. As global dynamics shift, the challenges of balancing energy security, sustainable economic growth and affordable access to energy are intensifying. These issues are complex and interconnected, especially for a country like Nigeria, where our journey to becoming a low-carbon economy must align with our ambitious goals for national development and economic diversification.

As we work towards the realisation of the Decade of Gas initiative, Nigeria is focused on increasing the role of gas in our energy mix to support a clean, affordable and stable energy future. The government is implementing policies to enhance gas production, infrastructure and accessibility, ensuring that gas serves as both a catalyst for economic growth and a bridge to renewable energy sources. We are prioritising projects like the AKK Gas Pipeline, which, when completed, will expand our domestic and industrial gas supply. Furthermore, our ongoing work on regional gas pipeline projects, such as the African Atlantic Gas Pipeline and the Nigerian-Equatorial Guinea Gulf of Guinea Gas Pipeline, will open new doors for regional cooperation and energy security, strengthening Nigeria's position in the global gas market.

However, as we deepen our focus on the gas sector, we must recognise that our oil and gas industry is operating within a transformative era. The global energy landscape is evolving rapidly, driven by advancements in technology, changing investor expectations and heightened calls for environmental responsibility. Here in Nigeria, the Petroleum Industry Act (PIA) provides a robust regulatory framework to attract investment, enhance transparency and foster sustainable growth in the sector. We are committed to ensuring that this landmark legislation is implemented fully and effectively, creating an environment that bolsters investor confidence and advances our industry's standards.

This conference is an opportunity to address the crucial role that technology and innovation play in the future of energy. Emerging technologies such as artificial intelligence, data analytics and machine learning are revolutionising how we explore, produce and manage energy resources. In line with this, we are prioritising the development of local capacities, equipping Nigerian professionals with the skills necessary to excel in a modern, technology-driven energy sector. Through initiatives led by the Nigerian Content Development and Monitoring Board (NCDMB), Nigerians are being positioned at the forefront of these advancements, cultivating a skilled local workforce that is responsive to industry demands and instrumental in driving the nation's growth.

I am particularly inspired by NAPE's ongoing efforts to support knowledge exchange and capacity building among young professionals and industry experts. By providing a platform to explore cutting-edge developments in geoscience, environmental sustainability and digital transformation, NAPE contributes significantly to the sustainable growth of Nigeria's energy sector. This conference is not only a forum for discussing technical advancements but also a space for forging partnerships and developing actionable strategies to address our country's energy challenges.

Distinguished Ladies and Gentlemen, the future of Nigeria's oil and gas industry depends on our ability to adapt to change, anticipate challenges and embrace new opportunities. By doing so, we can ensure that Nigeria's energy sector remains resilient, competitive,

and capable of meeting the demands of a low-carbon future. Our commitment to resolving the energy trilemma of security, sustainability and affordability must remain unwavering as we work together to create an energy-secure and prosperous Nigeria.

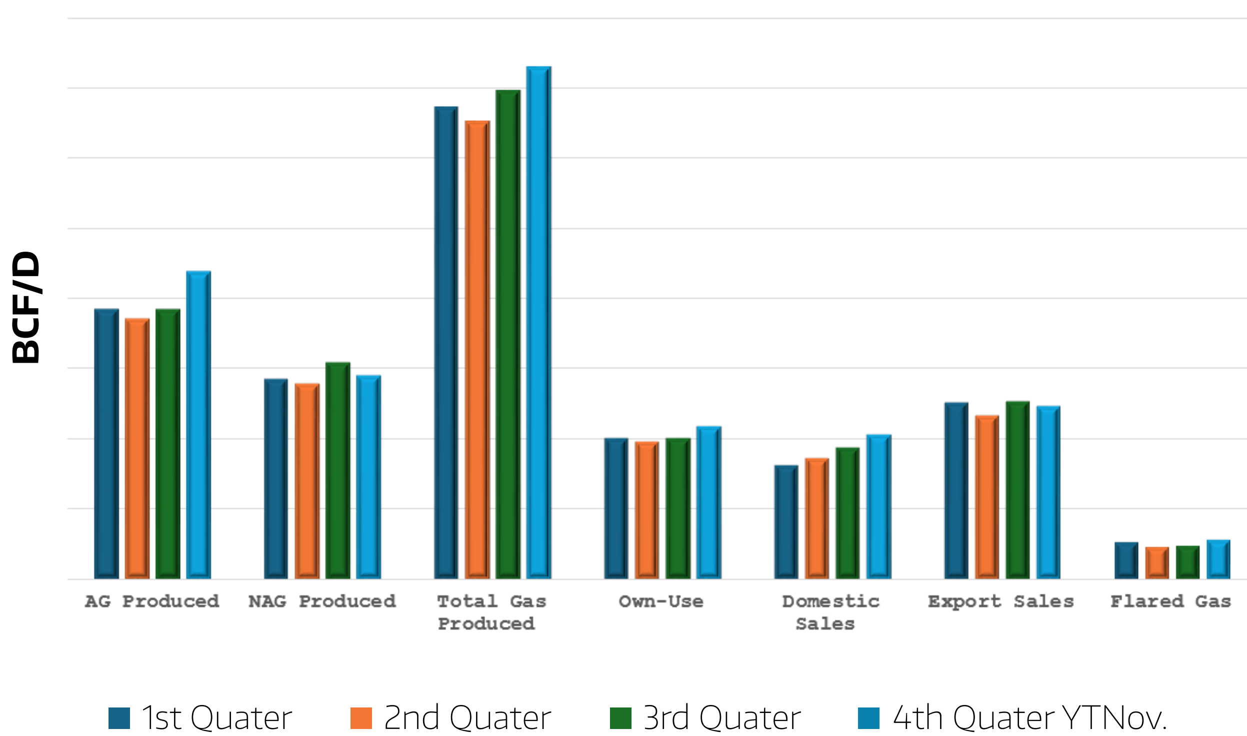
In conclusion, I encourage all participants to take full advantage of the sessions, exhibitions and networking opportunities that NAPE has organised. Your expertise, ideas and innovative solutions will play a vital role in shaping the trajectory of our industry, our economy and indeed, our nation. Let us leave this conference with a renewed sense of purpose, driven to overcome challenges and seize the opportunities that lie ahead.

Thank you once again for the invitation, and I wish you all a successful and productive conference ■

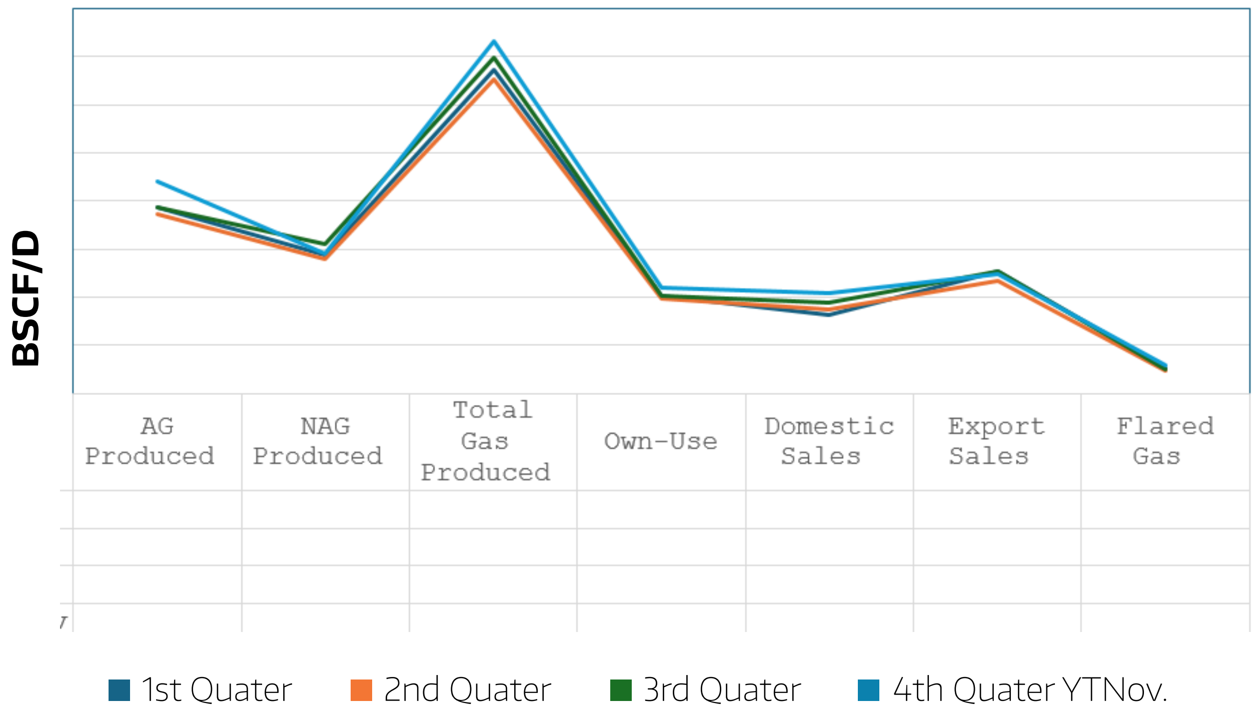
2024 GAS PRODUCTION AND UTILISATION STATISTICS

– Engr. J.C. Anyanwu –

2024 Quarterly Gas Production, Utilisation and Flare



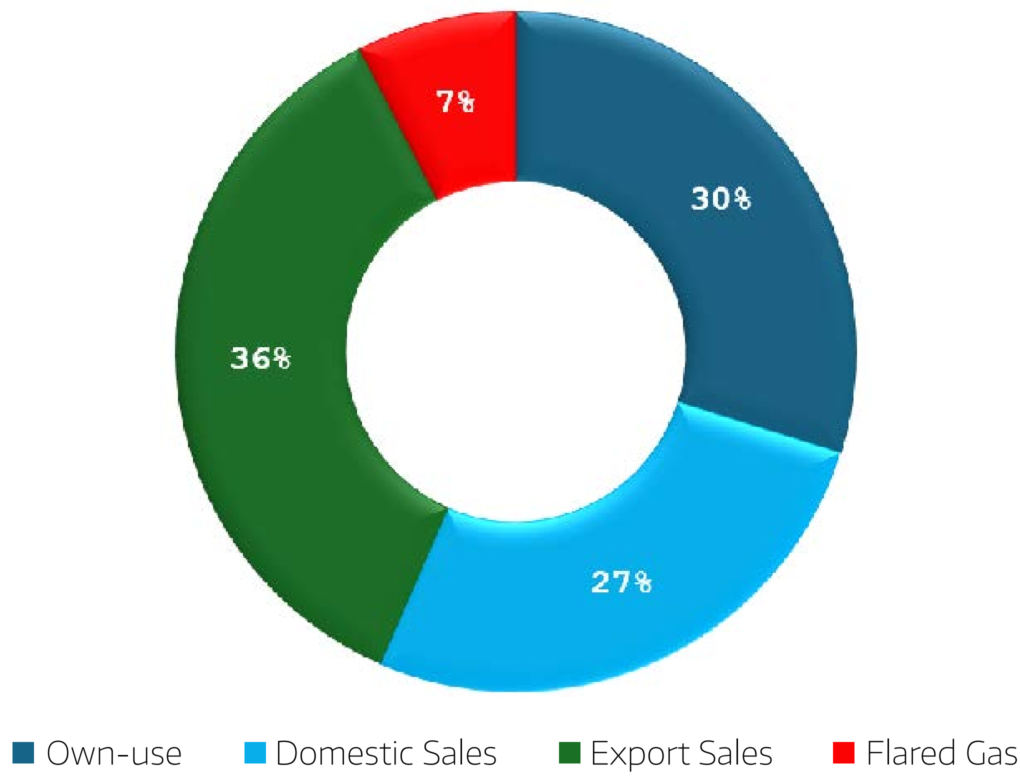
YTD Nov. 2024 Quarterly Gas Production, Utilisation and Flare



2024 Daily Gas Production (BSCFD) Split

AG Produced	**3.96 (57%)**
NAG Produced	**2.92 (43%)**
Total Gas Produced	**6.89**

2024 Avg. Daily Gas Utilisation Ratios



Key Gas Facts for 2024YTD

Total Production ~ 6.9BSCF/D
AG:NAG Split 57%/43%
Export Sales Leads with 36%
Domestic Sales is at 27%
Field use quite substantial at 30%
Flaring at 7%

Insights from the Gas Numbers

Most of the total gas production is from associated gas (AG) – i.e. gas produced in association with oil

Any impediments to oil production such as evacuation constraints either due to vandalism or other operational challenges impacted gas production during this period.

The export market continues to dominate as compared to the domestic supply. The domestic market continues to be challenged by dearth of infrastructure in both the offtake and supply value chain.

Issues relating to back pressure (upstream) and low pressure (midstream and distribution) challenges in the ELPS line continue to limit supply potential through this critical pipeline. In a similar vein, the non-completion of the OB3 pipeline will potentially threaten the availability of about 300MMSCFD from ANOH gas plant intended for supply to the domestic market early 2025.

There are other issues relating to offtakers inability to offtake due to downstream distribution system limitations.

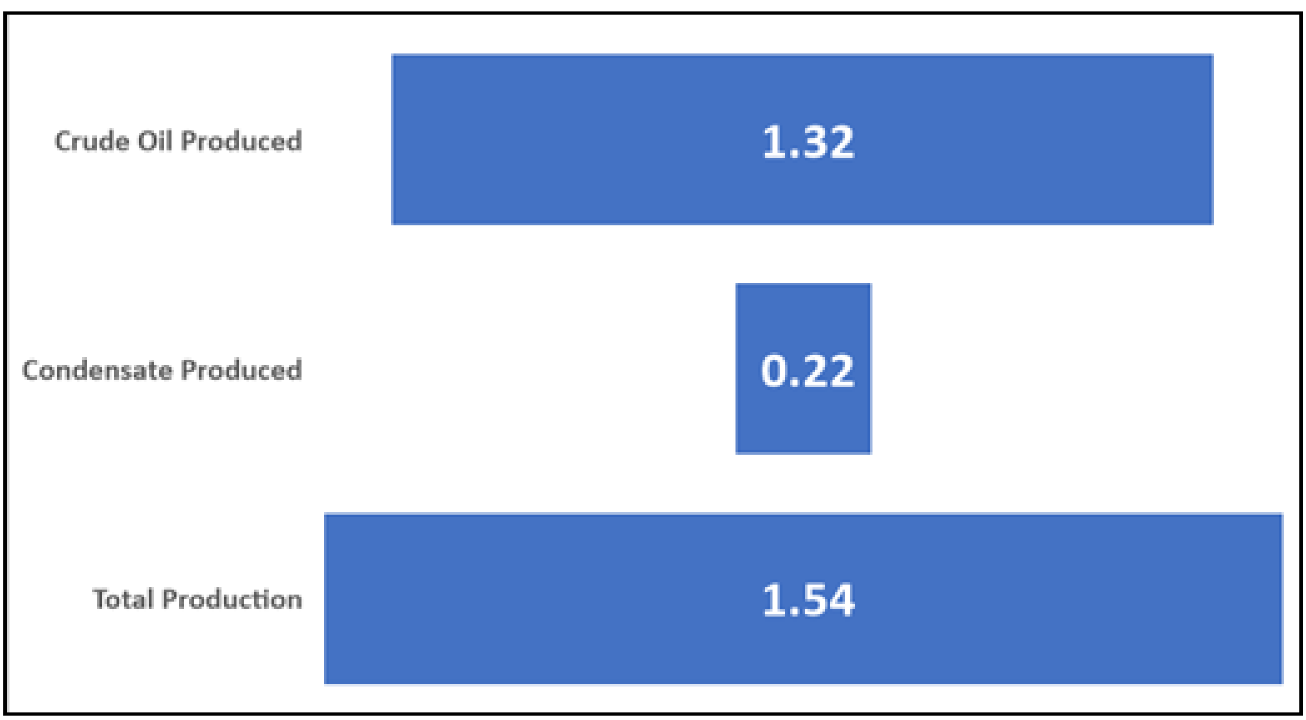
The Commission, together with other critical stakeholders continues to optimise the Domestic Gas Delivery Obligation administrative framework through collaborative approach to deepen in-country gas utilisation.

On the other hand, gas flaring numbers have been limited to the 7%. Through the administration of the gas flaring thresholds for all gas producing fields and facilities, the Commission aims at achieving the 2030 zero routine flaring target for the country through a progressive incremental tightening of the threshold values

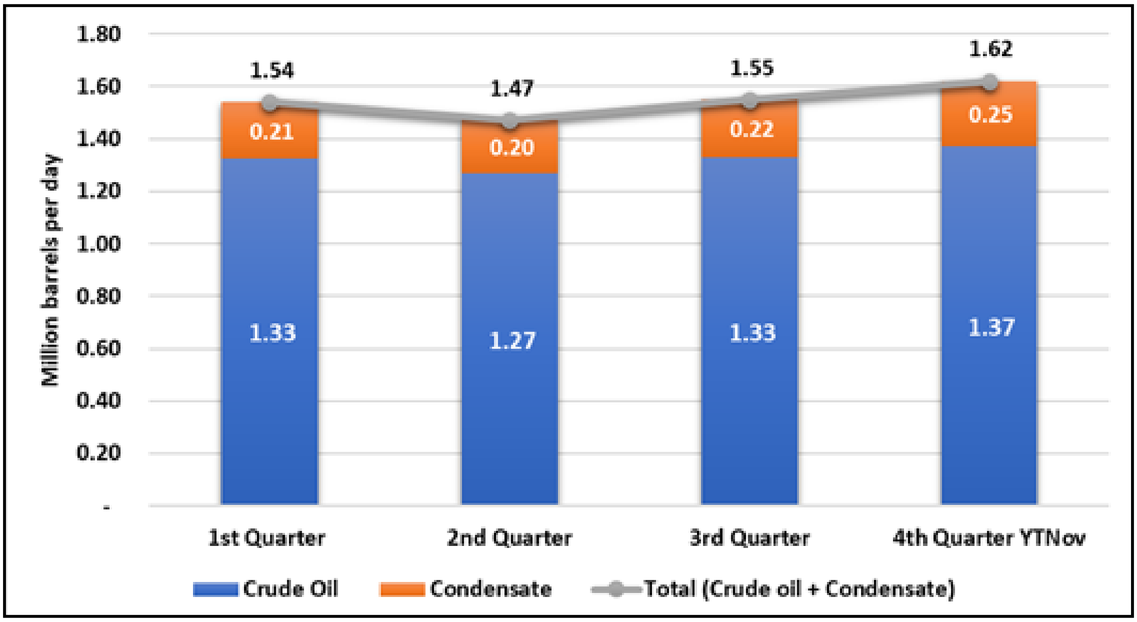
2024 CRUDE OIL AND CONDENSATE PRODUCTION AND LIFTING STATISTICS

– Idris Abdulrahman –

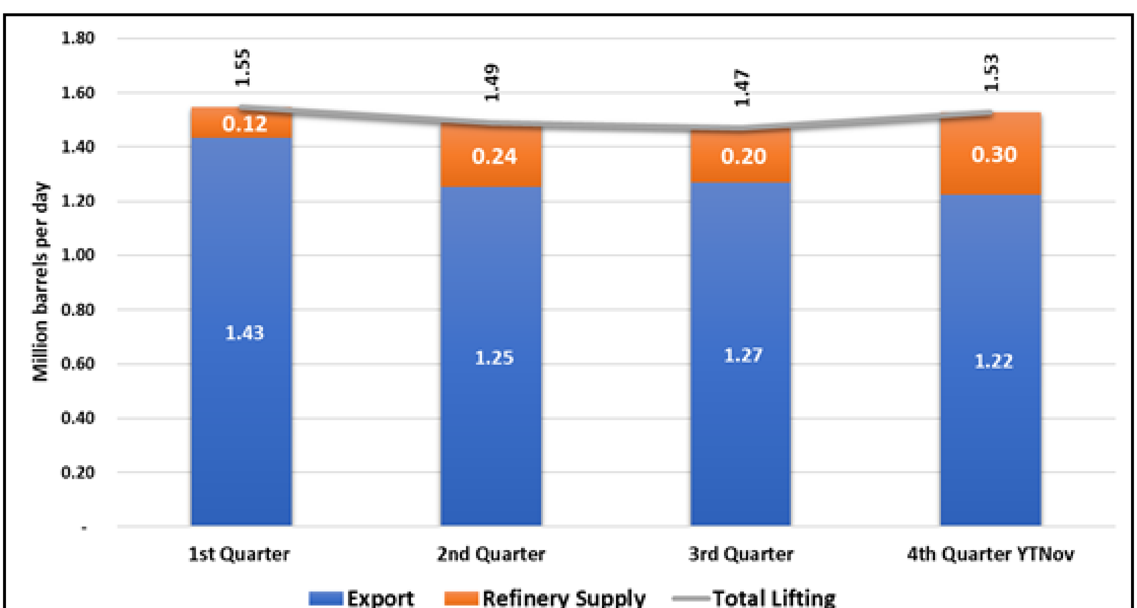
2024 Daily Average Production (Year to Novemeber)



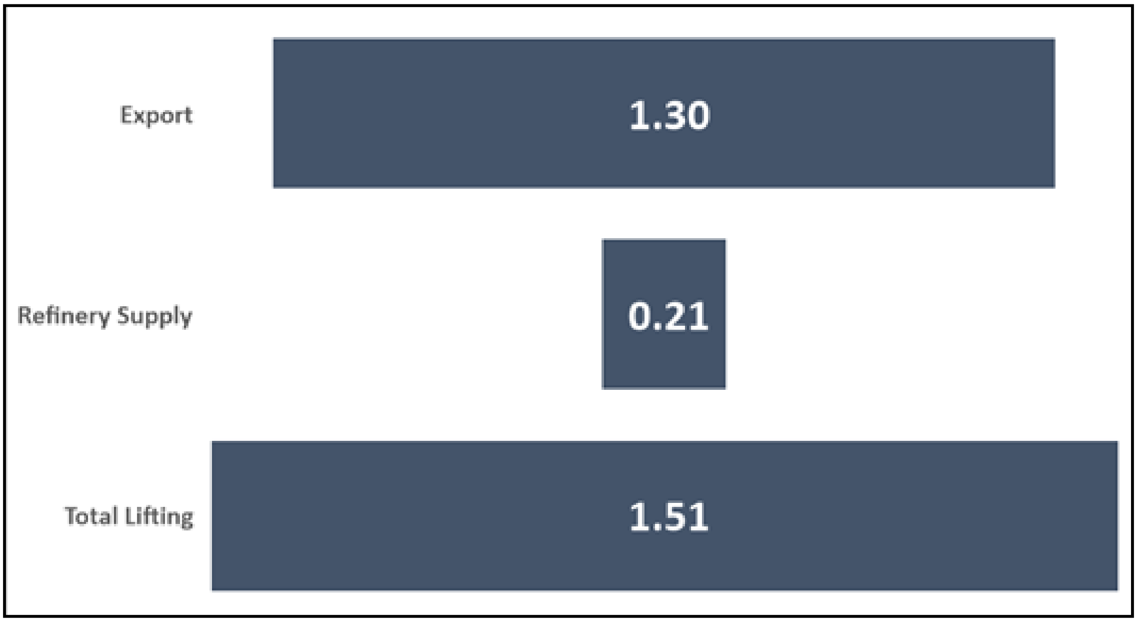
2024 Quarter Crude Oil and Condensate Production



2024 Quarter Crude Oil + Condensate Lifting



2024 Quarter Average Lifting (Year to Novemeber)



Key Crude Oil and Condensate Facts for 2024 (Q1 – Q4YTNov)

Total Production	**1.54 mbpd**
Crude oil: Condensate Proportion	86% : 14%

Total Lifting	**1.51 mbpd**
Export Sales leads with	86%
Refinery Supply is at	14%

Insight from the Crude Oil and Condensate Numbers

Crude oil remains dominant compared to condensate production

Total Crude oil and Condensate production decreased by about 70,000 bpd (4.55%) in Q2 2024 (compared to Q1 2024) but rebounded in the subsequent quarters.

The decline was mainly caused by pipeline vandalisation and crude oil theft, coupled with operational reasons which includes, both planned and unplanned maintenance.

However, the sustained collaboration between NUPRC, Government Security Forces and other stakeholders contributed to the production restoration. The production growth in Q4YTNov 2024 was catalysed by the NUPRC's Project one million barrels per day incremental production initiative, which is:

1. Aimed at operationalising Mr. President's charge for increased oil and gas production to sustainable levels.

2. In line with the Commission's Regulatory Action Plan for the near term (2024-2026) which signpost strategic direction for the industry.

While condensates are significant because they are not subject to OPEC production quotas, crude oil is the primary driver of Nigeria's oil and gas revenue, majority of which came from export.

Whereas Export market is dominant in all the four quarters, the domestic supply has increased by 164%, from 115,531 bpd in the 1st Quarter to about 304,542 bpd in the 4th Quarter (YTNov), due to the commencement of Dangote Refinery.

At full capacity, the refinery, which is expected to source a significant portion of its crude feedstock domestically, is likely to rebalance the dominance of crude exports in favour of domestic utilisation.

The Commission in consultation with all stakeholders, developed the necessary regulations/ guidelines and is monitoring the operations to ensure adequate supply of crude oil/condensate to domestic refineries inline with provisions of the PIA 2021.

CUTTING COSTS, BOOSTING PROFITS: NUPRC'S STRATEGIC PLAN TO OPTIMISE NIGERIA'S OIL PRODUCTION IN 2025

- Nze David Ugorji -

Nigeria's oil sector is set for another chapter in its resurgence journey. In the face of a rapidly evolving global energy landscape, the country's challenge of balancing profitability with sustainability has been brought to the forefront in recent years, and for good reason.

Rising production costs, coupled with volatile global oil prices, have made it increasingly difficult for Nigeria to remain competitive on the global stage. At an average of $25 and $40 production costs per barrel, the nation's upstream oil production costs are among the highest in the world. This range is significantly higher than production costs in top oil-producing countries like Saudi Arabia, where efficient operations allow for costs as low as $10 per barrel. It is no surprise that this discrepancy affects Nigeria's ability to attract good investment and compete on a global scale, as high production costs can limit profitability for investors, particularly when global oil prices are low.

The country is not unaware of where the challenges lie. For a long time, it has identified many factors contributing to the high production costs. Many facilities, pipelines and storage systems are outdated, leading to frequent maintenance needs and operational inefficiencies. Modernising infrastructure to cut down on repair costs, extend asset life and bolster productivity is therefore crucial.

Oil theft and pipeline vandalism are another setback that impacts operational cost in the sector. Nigeria understands it must

> **COUPLED WITH VOLATILE GLOBAL OIL PRICES, HAVE MADE IT INCREASINGLY DIFFICULT FOR NIGERIA TO REMAIN COMPETITIVE ON THE GLOBAL STAGE. AT AN AVERAGE OF $25 AND $40 PRODUCTION COSTS PER BARREL, THE NATION'S UPSTREAM OIL PRODUCTION COSTS ARE AMONG THE HIGHEST IN THE WORLD**

develop urgent solutions to curb these menaces and continue to show its determination to address them. The enactment of the Petroleum Industry Act (PIA) in 2021 marked a pivotal point in this regard.

Beyond its primary purpose to establish a more favorable regulatory environment that clarifies roles and responsibilities, reduce bureaucratic delays and introduce policies to streamline the entire oil and gas value chain, the PIA has been critical in setting a foundation for sustainable economic growth. In just three years, the policy implementation, especially its empowerment of the Nigerian Upstream Petroleum Regulatory Commission (NUPRC), is proving to be a masterstroke.

IN 2023, BARELY TWO YEARS AFTER ITS INSTITUTION, IT DREW UP A 10-YEAR ROADMAP AS A COMPREHENSIVE STRATEGY TO REVITALISE AND RETURN THE OIL SECTOR TO ITS GLORY DAYS

Since its emergence as the regulatory powerhouse in the upstream sector, the NUPRC has wasted no time in embracing the task of tackling existing challenges. In 2023, barely two years after its institution, it drew up a 10-year roadmap as a comprehensive strategy to revitalise and return the oil sector to its glory days. In 2024, in a shorter-term focus initiative under the broader decade-long Strategic Plan, the NUPRC effectively rolled out its Regulatory Action Plan (RAP) with one of its key objectives being to lower the production cost per barrel of oil to at least $20. The reasons are not far-fetched.

An oil industry lacking production cost efficiency as a core strategy will undoubtedly struggle to open up avenues for investments, retain higher profit margins, improve resilience to market fluctuations and attain broader economic growth. With oil accounting for around 90% of Nigeria's export revenue and a large portion of government income, a high cost of oil production therefore poses risks to its economic stability and growth.

Hence, the stakes for Nigeria to achieve this objective are high. Although it is by no means an easy task, the short- and long-term benefits of a reduction in production cost can't be overstated.

Firstly, lowering production costs will make Nigeria's oil sector a more appealing destination for foreign and domestic capital. This can inspire the country to compete more effectively with other oil-producing nations and retain a share of the global market. Similarly, by controlling oil production costs, oil companies can secure higher profit margins, even during periods of lower global oil prices. An increased profitability would ultimately benefit both operators and the sector, potentially leading to higher tax revenues and royalty payments. A combination of these factors can significantly boost Nigeria's foreign exchange reserves and strengthen its resilience in the global oil market.

While it maintains a position as a core component of the NUPRC's 2025 Action Plan, a reduction in the cost of oil production is, however, not the only cost-optimisation measure the Commission is setting in place in its short term agenda to mitigate the operational pressures facing the oil sector.

To further achieve its cost optimisation ambition in the new year, the NUPRC has enunciated more plans to streamline entry and retain investments by removing obstacles that impact operational costs. A review of substantial signature bonus fees and complex approval processes and addressing community-related tensions in oil-producing areas form a critical part of these plans, which will be crucial in making the oil sector more adaptable to new global market realities.

Another comprehensive approach to be employed by the NUPRC is the automation of operations within the sector. Whether it is metering production rates or monitoring equipment performance, the Commission has earmarked digitised innovations capable of increasing accuracy and simplifying workflows. In an advanced technology landscape, adopting high-tech solutions is a surefire strategy to increase efficiency, reduce human error and lower labour costs across various processes.

Technologies such as artificial intelligence (AI), machine learning and real-time data analytics, for instance, can allow for predictive maintenance, process automation and better asset management. AI-driven predictive maintenance, in particular, can significantly reduce unscheduled downtimes by identifying equipment issues before they lead to costly failures. In fact, McKinsey & Company estimates that digital technologies could save oil companies up to 20% in operational costs.

“

THE PROGRESSIVE REGULATORY REFORMS, STRATEGIC COLLABORATIONS AND CUTTING-EDGE TECHNOLOGICAL INNOVATIONS ARE INDICATIVE OF THE GROUNDWORK FOR A MORE EFFICIENT, PROFITABLE AND RESILIENT OIL INDUSTRY

Not least in the NUPRC's framework for optimised operations in 2025 is easing the burden of high asset acquisition costs. The Commission plans to re-evaluate regional signature bonuses and ensure that fees for upcoming licensing rounds remain globally competitive and aligned with the realities of energy transition. In the short-term, this would allow the Commission to provide informed recommendations to the government on developing an investor-friendly environment.

In November, the NUPRC also pinpointed the importance of utilising multi-client data and technology to drive cost efficiency. The Commission reiterates that this approach will be crucial in reducing redundant data acquisition efforts, allowing companies to focus resources on exploration and production activities rather than on expensive, repetitive data collection.

There is much to look forward to in the 2025 Action Plan, which showcases the NUPRC's leadership and determination in shaping an oil and gas sector that benefits all stakeholders. The progressive regulatory reforms, strategic collaborations and cutting-edge technological innovations are indicative of the groundwork for a more efficient, profitable and resilient oil industry.

As the Commission's ambitious plans to reduce operational costs and optimise production continue to unfold, there is no doubt that the industry is well on track to regain its competitive edge in the global market. With a clear focus on long-term sustainable growth, the future outlook for the sector is undeniably promising ■

A CELEBRATION OF PARTNERSHIP: NUPRC MARKS THREE YEARS OF PROGRESS AND COLLABORATION

TONY A. UKPO

In October 2024, the Nigerian Upstream Petroleum Regulatory Commission (NUPRC) celebrated its third anniversary. We take this opportunity to express our sincere gratitude to all stakeholders who have been critical to our journey over these past years. Since our inception, your overwhelming support and collaboration have been integral in our mission to regulate and promote Nigeria's upstream petroleum sector effectively.

The past three years have been a testament to what can be achieved when diverse interests come together with a shared purpose. From government agencies and industry operators to community leaders and international partners, your contributions have enriched our initiatives and enabled us to establish a strong regulatory structure that prioritises transparency, environmental sustainability and the welfare of local communities.

We recognize and appreciate the invaluable insights, resources and expertise each of you has brought to the table. It is important to note, we have navigated challenges, advanced innovation and laid the groundwork for a dynamic and responsible upstream industry. It is against this backdrop and collaborative effort that has strengthened our determination to ensure that Nigeria's wealth of resources is managed legally and equitably for the benefit of all citizens.

Going forward, we would like to reassure all stakeholders and prospective investors of NUPRC's commitment to entrenching an environment that is conducive for investment and growth. We are dedicated to streamlining our regulatory processes, enhancing partnerships and supporting initiatives that spur development in the sector. However, we will continue to create opportunities that drive progress and yield sustainable outcomes for Nigeria’s petroleum industry.

As we embark on the holiday season, we wish to extend warm wishes to all our partners and stakeholders. May this Christmas bring joy to you and your families and may the New Year 2025 and beyond, be filled with peace, prosperity and exciting new opportunities. Thank you for your trust and collaboration, we look forward to achieving even greater milestones together in the years ahead.

Merry Christmas
& a Happy New Year!

UNLOCKING NIGERIA'S OIL SECTOR POTENTIAL: NUPRC'S STRATEGIC MOVES TO ATTRACT AND RETAIN INVESTMENT

– Folakemi Famoroti –

Year 2025 is set to mark yet another significant epoch in Nigeria's oil sector. With the 10th largest crude oil reserves globally and a long history of being a major oil producer, the sector boasts vast potential for growth.

However, in recent years, the country has faced considerable challenges in attracting the level of investment needed to unlock this potential fully. Despite these challenges, the Nigerian Upstream Petroleum Regulatory Commission (NUPRC) has been taking deliberate, strategic steps to address these barriers and create an environment that will attract and retain both local and international investors.

Investment is vital for the sector's growth, especially in areas like oil exploration, infrastructure development and technology. Without it, Nigeria risks losing out on its potential to fully harness its oil reserves, falling further behind other oil-producing nations in terms of production and technological advancement. Foreign investments, especially, will bring not only capital but also technology transfer, expertise and an influx of skilled labour, all of which are crucial for modernising the sector.

The challenges that have led to a decline in investments are multifaceted. One of the primary concerns has been Nigeria's persistent issues with security. Crude oil theft, pipeline vandalism and insurgency in oil-producing regions have been major deterrents for potential investors. These security threats that often disrupt oil production lead to the lower output and missed revenue opportunities the sector continues to experience.

In addition to security issues, regulatory uncertainties have been another significant barrier. In the previous operating environment, the absence of a stable and predictable regulatory framework left many potential investors unsure of the long-term viability of their investments. The process of securing exploration and production licenses, for instance, had often been opaque and subject to delays, leaving investors uncertain about the return on investment, until NUPRC's establishment three years ago.

Now, the Commission is proactively working to address these issues in order to lay a foundation for a more conducive business environment for both existing and new investors. Under the guidance of Chief Executive Engr. Gbenga Komolafe, the regulatory authority continues to devise crucial strategies to drive investor interest.

This effort was prominent in 2024 in the Commission's Regulatory Action Plan (RAP)—a short-term strategy that will form a grander 10-year Strategic Plan. Acknowledging that the regulatory environment in Nigeria has long been criticised for its complexity and lack of transparency, the NUPRC set out to put in place actionable guidelines. The measures it has activated so far to achieve its goal include streamlining administrative approval processes, reviewing high asset acquisition fees, curbing property vandalism arising from agitations in host communities and reducing average unit production cost, among others.

For instance, the NUPRC conducted a competitive bid for gas flare commercialisation under the Nigerian Gas Flare Commercialisation Programme (NGFCP), which aims to eliminate routine gas flaring by 2035, in line with the country's climate commitments. The bid was hailed as one of the most transparent and inclusive in Nigeria's history. Similar transparency was evident in the latest oil block licensing bid round, which saw active participation from international oil companies.

> **FOREIGN INVESTMENTS, ESPECIALLY, WILL BRING NOT ONLY CAPITAL BUT ALSO TECHNOLOGY TRANSFER, EXPERTISE AND AN INFLUX OF SKILLED LABOUR, ALL OF WHICH ARE CRUCIAL FOR MODERNISING THE SECTOR**

It also began to effectively implement the Host Community Development Trust Funds (HCDT) to ensure that oil-producing regions benefit from the wealth generated by their natural resources, thereby reducing tensions and disruptions to oil operations.

Efforts to reduce the cost of asset acquisition to help lower overall production costs have also been in motion. One of the primary targets is to reduce Nigeria's average unit production cost from the current range of $25-$40 per barrel to below $20 per barrel, in a bid to make the oil sector more competitive and attractive globally.

Also importantly, plans exist to make Nigeria's oil sector more attractive to environmentally-conscious investors. The 2024 Action Plan included measures to reward companies that voluntarily reduce emissions, establish carbon trading mechanisms, or collaborate with stakeholders to develop a functional carbon market in the country.

It is clear that the NUPRC aims to advance these investor confidence-boosting initiatives in the new year with its 2025 Action Plan. Firstly, the Commission has indicated its dedication to continuous engagement with stakeholders through consultations and publishing clear, concise regulations. This way, it plans to intensify its efforts to create an atmosphere of trust and clarity for existing and potential industry operators.

In fact, as an extension of this measure to foster a transparent and cordial environment, the Commission has recently instituted the Alternative Dispute Resolution Centre's Body of Neutrals. The inauguration of the Body of Neutrals marks a new chapter in the NUPRC's approach to conflict management, highlighting its proactive commitment to resolving matters in a timely and amicable manner moving forward.

Secondly, the Commission's strategy to retain investments in the sector and attract new ones heading into 2025 is reflected in its commitment to advancing its climate-conscious actions. For cautious investors seeking clarity over Nigeria's position and efforts toward environmental sustainability, the NUPRC aims to provide reassurance through the advancement of initiatives such as its Carbon Credits Policy. With the prioritisation of frameworks for carbon financing and emissions trading, the oil sector can become even more attractive for sustainable energy project investments.

Also holding significant potential to contribute to investment attraction and retention in no small

THE INAUGURATION OF THE BODY OF NEUTRALS MARKS A NEW CHAPTER IN NUPRC'S APPROACH TO CONFLICT MANAGEMENT, HIGHLIGHTING ITS PROACTIVE COMMITMENT TO RESOLVING MATTERS IN A TIMELY AND AMICABLE MANNER MOVING FORWARD

measure is the NUPRC's ongoing embrace of advanced technology. So far, the Commission has been proactive in adopting new technologies to simplify operational processes. More recently, it has sought collaboration with leading information system technology company, Infosys, while also expressing readiness to adopt Microsoft technologies for enhanced operational efficiency.

When fully realised, the partnership with Infosys, in particular, will further push the Commission toward efficient digitisation and automation of key processes, as it continues to explore avenues to streamline hydrocarbon accounting and plug revenue leakages. This comes on the back of the Commission's encouragement of oil and gas companies operating in the sector to utilise multi-client data and technology to drive cost efficiency in their exploration and production activities.

Collectively, these comprehensive plans bordering on regulatory reform, security improvements, operational incentives and climate responsibility, present a much-needed foundation for stability, transparency and profitability necessary to boost investor confidence.

By placing its focus on addressing Nigeria's oil sector's long-standing issues through its forward-looking Action Plan, the NUPRC is certainly making a compelling case for renewed local and international investment. For new investors, the message is clear: this is the moment to seize the opportunities emerging in the revitalised industry

FROM OIL TO SUSTAINABILITY: NUPRC'S BOLD CARBON CREDIT STRATEGY FOR NIGERIA'S GREEN TRANSITION

- Lekan Fatodu -

The global climate agenda is in a pivotal phase. Nations and industries desperately seek measures to reduce their carbon emissions, transition to renewable energy sources and prioritise environmental sustainability.

This urgency is understandable. According to the United Nations, the global temperature has already risen by 1.2°C above pre-industrial levels, with dire consequences for ecosystems, communities and economies. The Intergovernmental Panel on Climate Change (IPCC) has warned that without swift and substantial action, the world risks exceeding 1.5°C of warming by early 2030; a threshold that could trigger catastrophic weather events. No nation can afford for that to happen.

As a matter of importance, the global climate agenda has emphasised the need for systemic changes across all sectors, particularly those that are significant

> THE NGFCP HAS ONE MAJOR GOAL: TO GUIDE THE OIL SECTOR TOWARDS ZERO ROUTINE FLARING WITHIN THIS DECADE BY MONITORING OIL AND GAS COMPANIES' OPERATIONS AT FLARE SITES

contributors to greenhouse gas (GHG) emissions. Oil and gas production, despite its crucial role in the global economy, is a major source of carbon emissions, accounting for about 40% of the world's total carbon dioxide emissions. As countries work to honour the Paris Agreement and achieve net-zero targets, the oil sector faces increasing pressure to adopt sustainable practices, reduce its carbon footprint and contribute to global decarbonisation efforts.

Nigeria, one of the world's largest oil producers, faces this complex challenge. Although the country has pledged net-zero carbon emissions by 2060, it must now balance the need for economic growth driven by its oil and gas sector with the imperative to protect the environment and meet international climate targets.

With over 37 billion barrels of proven oil reserves, the oil and gas sector contributes more than 90% of Nigeria's foreign exchange earnings and about 8% of the nation's GDP. However, Nigeria's oil extraction has long been associated with environmental degradation from oil spills and gas flaring. The country understands these needs to change and has tasked relevant regulatory authorities in the sector to advance its cause.

IF EFFECTIVELY UTILISED, THIS CAN CREATE NEW JOBS, PROMOTE TECHNOLOGICAL INNOVATION AND SUPPORT LOCAL COMMUNITIES IN REGIONS AFFECTED BY OIL EXTRACTION. MOREOVER, CARBON CREDIT REVENUES CAN BE REINVESTED IN INFRASTRUCTURE, EDUCATION AND HEALTHCARE, HELPING TO IMPROVE THE OVERALL STANDARD OF LIVING FOR NIGERIAN CITIZENS

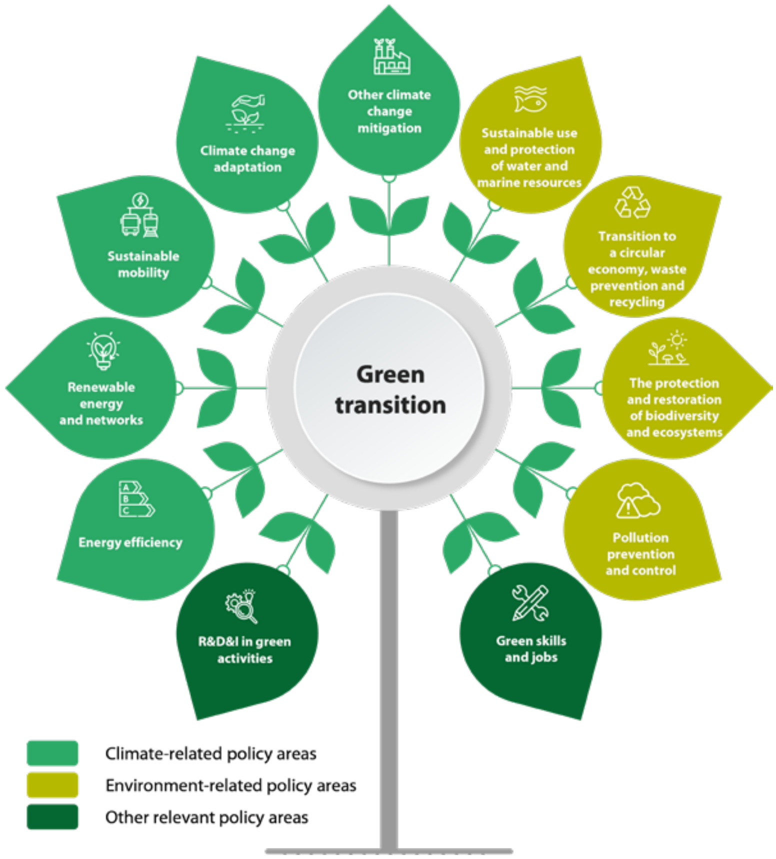
The Nigerian Upstream Petroleum Regulatory Commission (NUPRC) has welcomed the challenge with open arms. In the three years since its establishment, the upstream regulatory authority has wasted no time setting plans in motion to transition the sector toward more sustainable practices.

Notable efforts toward achieving this mandate include its issuance of the 2022 Guidelines for Management of Fugitive Methane and Greenhouse Gases Emissions in the Upstream Oil and Gas Operations, as well as the Gas Flaring, Venting and Methane Prevention of Waste and Pollution Regulations in 2023. Another critical move is the Commission's relaunch of the Nigerian Gas Flare Commercialisation Programme (NGFCP). The NGFCP has one major goal: to guide the oil sector towards zero routine flaring within this decade by monitoring oil and gas companies' operations at flare sites.

Over the past year, more practicable actions by the NUPRC have followed. In 2023, the Commission devised a 10-year Strategic Plan to further achieve its mandate of revitalising Nigeria's oil industry. It, however, intends to drive this long-term agenda with short-term initiatives detailed under the Regulatory Action Plan (RAP). This plan, for the near-term, has duly reflected environmental sustainability actions.

The Carbon Credit Framework detailed in the 2024 RAP was especially highlighted as the oil industry's guide in navigating complex climate and environmental concerns. By design, carbon credits are a mechanism expected to offset carbon emissions through the promotion of activities that reduce or remove GHG emissions, such as reforestation, renewable energy projects and carbon capture technologies. Under the system, Nigerian oil companies that meet their emission reduction targets can generate carbon credits or trade their credits with those who are unable to meet their goals.

This measure, designed to create a financial incentive for industries operating in Nigeria's oil industry to adopt cleaner technologies and practices, has been profound. But the NUPRC is intent on driving the initiative even further.



> ONCE ACHIEVED, THE COUNTRY WILL NOT ONLY MEET ITS CLIMATE COMMITMENTS BUT ALSO BECOME A KEY PLAYER IN THE EMERGING GREEN ECONOMY OF THE FUTURE

Now, in its 2025 Action Plan, the Commission has indicated its prioritisation of the Carbon Credit Framework to further advance its environmental sustainability efforts. Oil and gas companies in the country are, yet again, required to offset emissions through activities like gas flaring reduction, the adoption of energy-efficient technologies and investments in carbon capture and storage (CCS).

According to the International Energy Agency (IEA), Nigeria flares around 7% of the gas produced during oil extraction, making it one of the world's top gas-flaring countries. This not only contributes to GHG emissions but also represents a lost opportunity for economic value. Under the new carbon credit framework, however, oil companies are incentivised to curb gas flaring by generating credits for each ton of CO2 they prevent from entering the atmosphere. The framework for 2025 further provides an opportunity for companies to monetise their environmental responsibility, while helping to reduce the overall carbon intensity of the country's oil sector.

Interestingly, the carbon credit framework also presents a unique opportunity for Nigeria to capitalise on a growing global market. According to a World Bank prediction, the global carbon market could be worth over $50 billion by 2030 and developing countries could benefit significantly from carbon credit sales. For Nigeria, this presents both an opportunity to address climate change and diversify its economy by generating new revenue streams.

Through participation in carbon trading, Nigeria can attract foreign investment, particularly in clean energy projects and sustainable practices. If effectively utilised, this can create new jobs, promote technological innovation and support local communities in regions affected by oil extraction. Moreover, carbon credit revenues can be reinvested in infrastructure, education and healthcare, helping to improve the overall standard of living for Nigerian citizens.

With these targeted environmental responsibility measures, the NUPRC continues to demonstrate that it understands its role extends beyond regulating oil exploration and production to ensuring that the oil and gas industry minimises its impact on local ecosystems.

While robust data collection and monitoring systems to track emissions reductions and ensure the credibility of carbon credits may pose challenges due to high investment costs, the Commission has emphasised its readiness to manage Nigeria's oil resources in a way that benefits both the economy and the planet. It's the doggedness that has characterised its leadership since its creation.

Above all, the promise of a full implementation of the Carbon Credit Framework means Nigeria can take another significant step forward in its sustainability efforts. Once achieved, the country will not only meet its climate commitments but also become a key player in the emerging green economy of the future

GAZE TOURISM

- Abdulqadir Muhammad Buba -

THE GBAGYI PEOPLE OF NIGERIA:
A JOURNEY THROUGH TRADITION AND CULTURE

The Gbagyi, also known as Gwari, are one of the most remarkable ethnic groups in Nigeria, predominantly residing in the Federal Capital Territory (FCT), Niger, Kaduna and Nasarawa States. Known for their rich cultural heritage, the Gbagyi people are celebrated for their distinct traditions, social structures and contributions to Nigeria's cultural mosaic.

HISTORY AND ORIGINS
The origins of the Gbagyi people are shrouded in mystery, with oral traditions suggesting a migration from the East or North. Their history is deeply intertwined with the landscape of central Nigeria, where they have lived for centuries. The Gbagyi are traditionally agrarian, relying on farming and hunting for sustenance. Their ancestral lands are dotted with rocky hills and fertile valleys, which have shaped their way of life.

LANGUAGE AND COMMUNICATION
Gbagyi language, also called Gwari, is a member of the Niger-Congo language family. It boasts a rich oral tradition, with folklore, proverbs and songs playing a crucial role in preserving the community's history and values. The language is tonal, with subtle variations in pitch and intonation conveying different meanings.

SOCIAL STRUCTURE AND GOVERNANCE
The Gbagyi people are organised into a complex social structure, with clan systems and age grades playing pivotal roles. Leadership within the community is often vested in elders, who are respected for their wisdom and experience. The traditional council of elders, known as the "Asangba," oversees communal affairs, settles disputes and ensures the well-being of the people.

ARTS AND CRAFTSMANSHIP
One of the most captivating aspects of Gbagyi culture is their artistry. The Gbagyi are renowned for their pottery, weaving and beadwork. Their pottery, in particular, is highly regarded for its intricate designs and functional utility. These crafts are not merely aesthetic; they serve as a means of storytelling and cultural expression, passed down through generations.

FESTIVALS AND CELEBRATIONS
Gbagyi festivals are vibrant and deeply rooted in their cultural heritage. The most notable of these is the "Zuru Gbagyi" festival, which celebrates the New Year and marks the harvest season. During this festival, the community comes together to offer prayers, dance and share communal meals. Traditional music, featuring drums, flute and the "goje" (a traditional string instrument), fills the air, creating an atmosphere of joy and unity.

TRADITIONAL ATTIRE
The traditional attire of the Gbagyi people is a testament to their artistry and identity. Men typically wear "babban riga," a flowing gown, while women don intricately woven wrappers and blouses. These garments are often adorned with beads and embroidery, reflecting the wearer's status and clan affiliation.

CHALLENGES AND RESILIENCE
Like many indigenous communities, the Gbagyi people face challenges such as land disputes, modernisation and environmental changes. Despite these obstacles, they have shown remarkable resilience, adapting to changing times while preserving their cultural heritage. Efforts to document and promote Gbagyi traditions are ongoing, with cultural associations and scholars working to ensure that their legacy endures.

CONCLUSION
The Gbagyi people of Nigeria are a testament to the richness and diversity of the nation's cultural tapestry. Their traditions, social structures and artistic expressions offer a glimpse into a world where history and modernity coexist harmoniously. As Nigeria continues to evolve, the Gbagyi community remains a vital part of its cultural landscape, embodying the spirit of resilience and cultural pride ■

FROM BUREAUCRACY TO AUTOMATION: HOW NUPRC IS PUSHING FOR A SMARTER, MORE EFFICIENT OIL INDUSTRY

– Nze David Ugorji –

The global oil and gas industry is currently undergoing a period of transformation, driven largely by the integration of advanced technologies aimed at improving efficiency. Technological innovations are reshaping exploration, drilling, production and distribution processes; and Nigeria's oil and gas sector, a critical pillar of the nation's economy, is no exception to this global trend.

As expected, as a key regulator in the country's oil industry, the Nigerian Upstream Petroleum Regulatory Commission (NUPRC) has remained at the forefront of the drive to simplify operations with technological innovations. Over the last three years, the Commission's efforts to utilise new technology have seen it successfully install measures for transparency, accuracy and accountability. All indications suggest that this adoption has been pivotal as the regulatory authority seeks to turn the sector's fortunes around amidst growing challenges.

Before now, Nigeria's oil and gas industry had been characterised by its heavy reliance on complex machinery and supply chains. However, the need for operational efficiency has become more pressing in recent years, as concerns over infrastructural degradation, oil production levels and environmental pollution have heightened.

> **OVER THE LAST THREE YEARS, THE COMMISSION'S EFFORTS TO UTILISE NEW TECHNOLOGY HAVE SEEN IT SUCCESSFULLY INSTALL MEASURES FOR TRANSPARENCY, ACCURACY AND ACCOUNTABILITY. ALL INDICATIONS SUGGEST THAT THIS ADOPTION HAS BEEN PIVOTAL AS THE REGULATORY AUTHORITY SEEKS TO TURN THE SECTOR'S FORTUNES AROUND AMIDST GROWING CHALLENGES**

Nigeria, for instance, continues to struggle with scaling its oil production and meeting its OPEC quota, with figures currently fluctuating between 1.39 million barrels per day (bpd) to 1.43 million bpd. Infrastructure deficit continues to significantly impact the oil sector's ability to optimise production and increase its output. Environmental contamination in oil-producing regions, largely from illegal refining sites and vandalism, also persists, despite efforts.

Advanced technology has the potential to mitigate these shortfalls in many ways. Globally, advanced data analytics and machine learning are becoming key solutions in enabling operators to analyse massive amounts of real-time data from drilling sites. Predictive maintenance activities powered by AI are also being utilised to reduce equipment failure and downtime.

In a similar measure, the deployment of drones and robotics has also proven to be an effective solution for monitoring and maintaining oil and gas infrastructure. In more recent years, Carbon Capture Utilisation and Storage (CCUS) technologies have become powerful tools employed by leading

IT HAS REDUCED APPROVAL TIMES FROM MONTHS TO WEEKS AND ENCOURAGED TRANSPARENCY, COMPARED TO PREVIOUS YEARS WHEN PROCESSES WERE DEFINED BY BUREAUCRATIC DELAYS, HUMAN ERROR AND CORRUPTION

oil-producing nations to reduce carbon emissions in their quest to meet climate targets.

Remarkably, the Nigerian Upstream Petroleum Regulatory Commission (NUPRC) has shown itself to be supportive of these technological solutions to address issues plaguing the sector. Since its creation, it has demonstrated sheer dedication to outlining new regulations for operators to reduce reliance on traditional, manual processes. For instance, the Upstream Petroleum Measurement Regulations, Petroleum Unitisation Regulations and the Gas Flaring, Venting and Methane Emission Regulations, represent some of the Commission's guidelines that will be driven by advanced technologies.

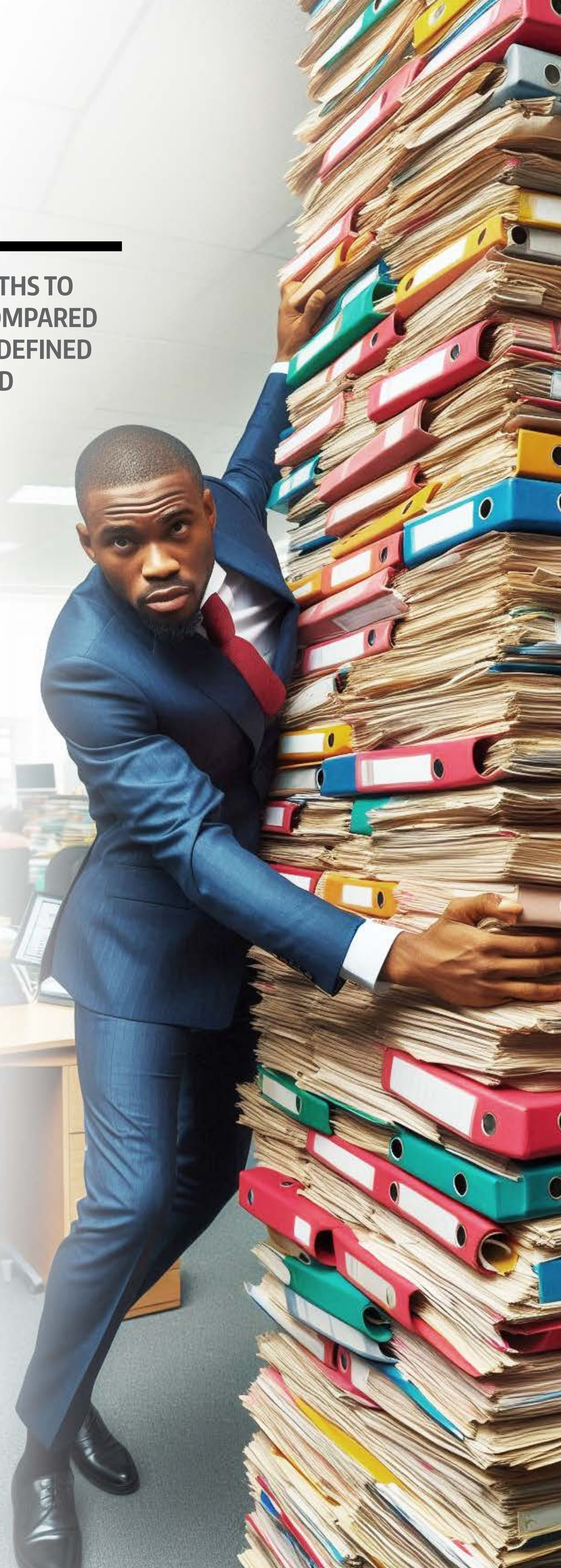
Already, the regulatory authority has introduced the Petroleum Industry Digital Platforms (PIDP) to automate various aspects of licensing, compliance and regulatory approvals. This system allows oil companies to submit documents, pay fees and track the progress of their applications in real-time. It has reduced approval times from months to weeks and encouraged transparency, compared to previous years when processes were defined by bureaucratic delays, human error and corruption.

The PIDP also integrates data analytics to monitor compliance with environmental and safety regulations. Today, the NUPRC can identify trends in operations and quickly address any irregularities, ensuring that operators adhere to Nigeria's stringent environmental protection and safety standards.

The incorporation of digital technologies such as Geographic Information Systems (GIS) and data analytics has been another critical demonstration of the Commission's willingness to automate its processes. With GIS tools, the NUPRC is able to track exploration and production activities more efficiently. This has been crucial in resource management, particularly its ability to identify underperforming assets and facilitate early intervention measures.

Evidently, the NUPRC's engagement with advanced technology will be no different in 2025. Following the productive results of this strategy which outlined its short and long-term plans to revitalise the oil sector, the Commission has set its sights on capitalising on emerging technologies in the new year.

A critical indication of this intent is its leadership's



AUTOMATION IN GOVERNMENT

visit to India in August to discuss a potential partnership with Infosys, a global leader in information system technology. The collaboration will focus on exploring how the company's cutting-edge technological solutions could support the NUPRC in further digitising and automating key regulatory processes, especially in areas of accurate hydrocarbon accounting and plugging leakages to boost oil revenues.

Also prominent in the Engr. Gbenga Komolafe-led Commission's action plan for 2025 is its resolve to leverage technology to drive cost efficiency and reserve growth in the sector. To this effect, it has pledged its determination to further utilise multi-client data over the coming months. This technology, which encourages shared data resources among multiple operators, will enable oil and gas companies to access critical geophysical and geological data at a fraction of the cost.

With centralised data and advanced analytics, operators can gain deeper insights into potential reserves and optimise exploration success. Identifying this as a key strategy to reduce redundant data acquisition efforts, the NUPRC seeks to ensure companies focus resources on exploration and production activities rather than on expensive, repetitive data collection.

Likewise, the Commission has encouraged the utilisation of Microsoft technologies among its staff to simplify tasks, improve data management and boost operational efficiency.

> **AS THE NUPRC CONTINUES TO SPEARHEAD TRANSFORMATIVE INITIATIVES, ALIGNING ITS REGULATORY FRAMEWORK WITH THE IMPERATIVES OF A TECHNOLOGY-DRIVEN ENERGY LANDSCAPE, THE PROSPECTS FOR SUBSTANTIAL ADVANCEMENTS IN EFFICIENCY, TRANSPARENCY AND SUSTAINABILITY BECOME INCREASINGLY TANGIBLE**

These measures are beyond necessary for Nigeria to adapt and harness the power of cutting-edge technologies in an evolving global oil sector.

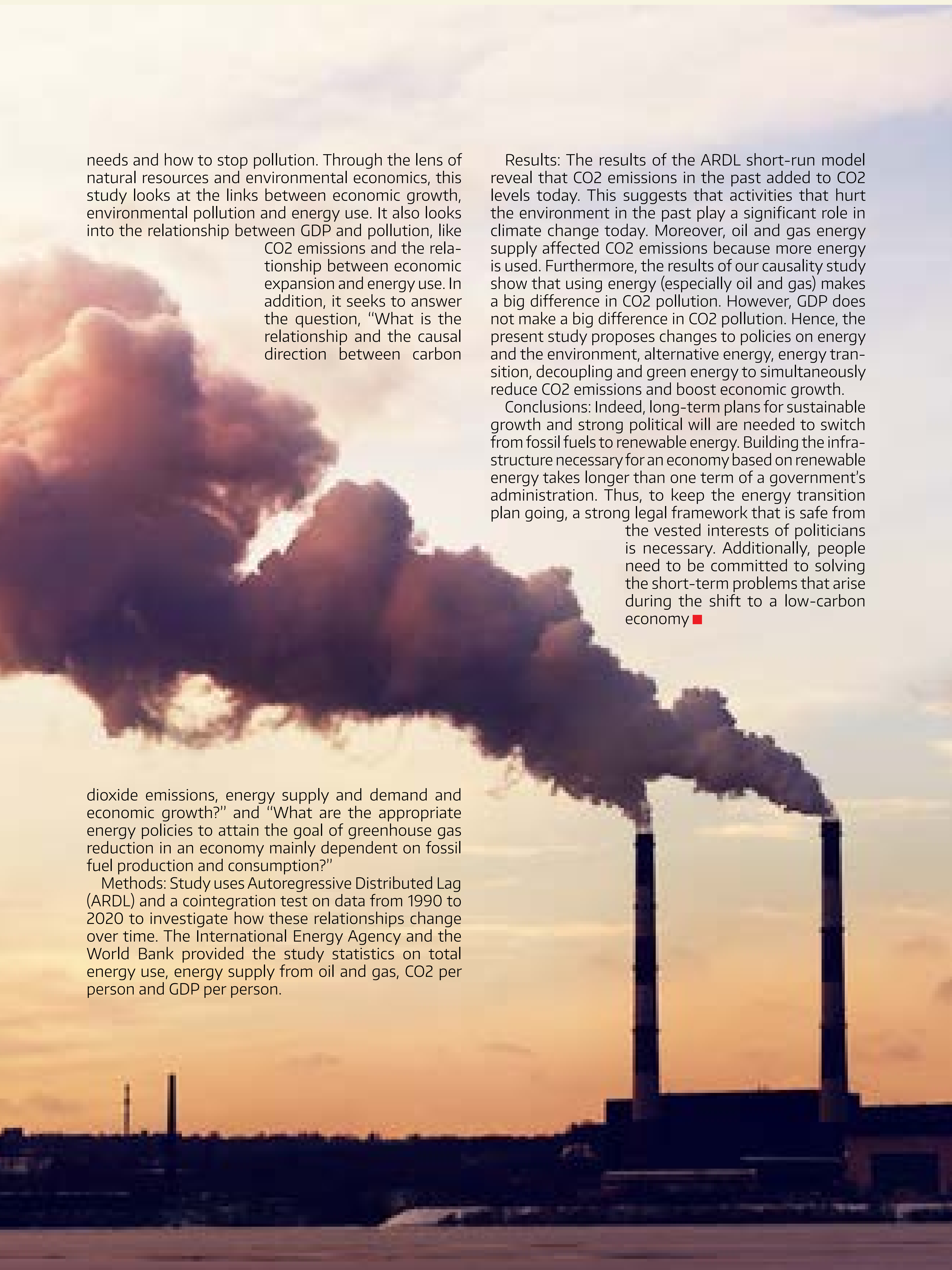
There is still much work to be done, however. While technological innovations hold great promise, the NUPRC's ongoing efforts to integrate new models must be complemented by stronger compliance, greater investments in infrastructure and continuous collaboration with industry stakeholders. Building a sustainable foundation for a more dependable and competitive oil sector in Nigeria will largely hinge on the successful implementation of these factors.

Undoubtedly, as the NUPRC continues to spearhead transformative initiatives, aligning its regulatory framework with the imperatives of a technology-driven energy landscape, the prospects for substantial advancements in efficiency, transparency and sustainability become increasingly tangible. The Commission's visionary leadership ensures that the aspiration for a revitalised oil sector is not only achievable but within close reach ■

ANALYSIS OF THE RELATIONSHIP BETWEEN CARBON-DIOXIDE EMISSIONS, ENERGY SUPPLY FROM FOSSIL FUEL, ENERGY CONSUMPTION AND GDP: NIGERIAN CASE STUDY

- Al Amin Abba Jato Habib, Umar Hassan El Badawy , Eung Kyu Lee -

Overview: Human actions, like releasing greenhouse gases (GHGs) by burning fossil fuels, are the primary cause of global warming. Economic Growth has had both positive and negative effects. Particularly in developing countries like Nigeria, economic growth has sometimes led to climate change and increased greenhouse gas emissions. Previous studies pointed out that because resources are limited, it is crucial to find alternative options to fossil fuels in order to stop global warming from worsening. The power sector is the most significant source of CO2 pollution in Nigeria. Accordingly, about 80% of the country's energy comes from the "off-grid" or "decentralised" system, driven by gasoline and diesel. This causes significant environmental pollution and we need to think about our future energy



needs and how to stop pollution. Through the lens of natural resources and environmental economics, this study looks at the links between economic growth, environmental pollution and energy use. It also looks into the relationship between GDP and pollution, like CO2 emissions and the relationship between economic expansion and energy use. In addition, it seeks to answer the question, "What is the relationship and the causal direction between carbon dioxide emissions, energy supply and demand and economic growth?" and "What are the appropriate energy policies to attain the goal of greenhouse gas reduction in an economy mainly dependent on fossil fuel production and consumption?"

Methods: Study uses Autoregressive Distributed Lag (ARDL) and a cointegration test on data from 1990 to 2020 to investigate how these relationships change over time. The International Energy Agency and the World Bank provided the study statistics on total energy use, energy supply from oil and gas, CO2 per person and GDP per person.

Results: The results of the ARDL short-run model reveal that CO2 emissions in the past added to CO2 levels today. This suggests that activities that hurt the environment in the past play a significant role in climate change today. Moreover, oil and gas energy supply affected CO2 emissions because more energy is used. Furthermore, the results of our causality study show that using energy (especially oil and gas) makes a big difference in CO2 pollution. However, GDP does not make a big difference in CO2 pollution. Hence, the present study proposes changes to policies on energy and the environment, alternative energy, energy transition, decoupling and green energy to simultaneously reduce CO2 emissions and boost economic growth.

Conclusions: Indeed, long-term plans for sustainable growth and strong political will are needed to switch from fossil fuels to renewable energy. Building the infrastructure necessary for an economy based on renewable energy takes longer than one term of a government's administration. Thus, to keep the energy transition plan going, a strong legal framework that is safe from the vested interests of politicians is necessary. Additionally, people need to be committed to solving the short-term problems that arise during the shift to a low-carbon economy ■

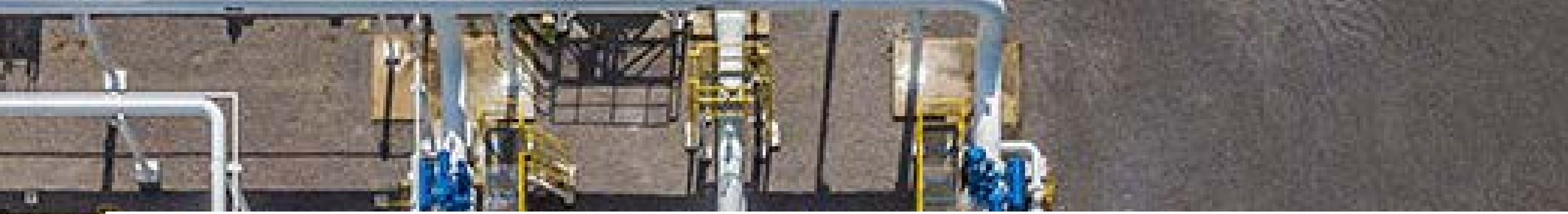
ENERGY TRANSITION AND THE ROLE OF GAS INFRASTRUCTURE DEVELOPMENT IN NIGERIA

Abdul-lateef Ola Agberemi PMP

Fossil-based energy systems are fast becoming outdated across the globe, and this is because of their adverse effects on the environment. This has occasioned the need for an energy transition which concerns shifting from fossil fuels to more sustainable low-carbon energy sources. According to Strielkowski et al. (2021), there is no clearly carved method for decarbonising energy, as different innovative approaches have been considered across different climes. Therefore, this paper emphasises the role of gas infrastructure development in facilitating energy transition in Nigeria. The write-up will begin with an exploration of the role of gas in today's energy transitions, followed by a discussion of how the development of gas infrastructures can contribute to the decarbonisation of energy sources. The last section will highlight a few recommendations for facilitating Nigeria's energy transition.

ROLE OF GAS IN ENERGY TRANSITION

Energy transition is primarily concerned with switching from intensive fuels to cleaner and more sustainable sources of energy. In this light, natural gas is widely reckoned as one of the mainstays of global energy; this is given that it is a low-carbon energy source used to replace more polluting fuels and to limit carbon emissions (Santos et al., 2020). Natural gas is a non-renewable, odourless, colourless hydrocarbon; it



is non-toxic but extremely flammable. In 2017 alone, natural gas accounted for 36% of the European Union's energy consumption, followed by electricity, which accounted for 24%, 18% for renewables and 11% for petroleum (Eurostat). The data above highlights the importance and acceptance of natural gas as an alternative source of clean energy solutions for developed nations.

Some of the factors that explain the role of natural gas in energy transitions include affordability and reliability, contribution to the eradication of energy poverty, contribution to the development of hydrogen energy, and facilitating the decarbonisation of energy. On affordability and reliability, it is important to stress that natural gas is one of the most reliable and affordable sources of energy. This is acknowledged by the United Nations Economic Commission for Europe (UNECE, 2019), which stated that "the ability of natural gas to provide a relatively low carbon backup at peak energy usage times, rather than play a traditional role of round-the-clock baseload, may prove to be its greatest contribution to the energy transition." Similarly, an IHS study reports that as much as 800 trillion cubic feet of natural gas can be developed for around $3 per cubic foot. This makes natural gas one of the most affordable energy solutions across the globe.

On the contribution of natural gas towards the eradication of energy poverty, it is important to highlight the content of a recent report by the United Nations Economic Commission for Africa (UNECA, 2020) stressing that the reliance on biomass, coal and oil across African countries means that a combination of renewables and other cleaner fuels such as natural gas is important in fast-tracking the energy transition. In other words, the point to stress is that natural gas provides a more useful and sustainable source of energy than traditional biomass.

It is important to stress that there is a prevalent condition of energy poverty among global south countries like Nigeria. Several households in Nigeria have little or no access to clean energy. Many families, especially in rural communities, rely on the burning of wood for energy generation, and this portends negative health and environmental consequences. Regardless of Nigeria's huge investments in the electricity sector, access to public electricity in the country has remained problematic and has since been a focal point for journalists, analysts and policymakers. The challenge of

enduring energy poverty in Nigeria is remarkable for a number of reasons. First, Nigeria is a resource-rich country endowed with abundant natural sources of energy, and is as such expected to possess the capacity and resources to address its power needs without external assistance. Second, Nigeria has invested huge sums in its energy project with minimal impact on the availability of clean energy sources. Third, energy sector reforms since the return of democracy have yielded little or no positive results, despite changes in administrations and political party dominance.

On the role of natural gas in the development of hydrogen energy, it is important to stress that clean hydrogen production using renewable sources of power can be very expensive. As such, natural gas provides a more affordable option for the development of clean hydrogen as a viable energy source. Lastly, natural gas, given its low-carbon status provides an alternative source of energy with limited environmental footprints.

GAS INFRASTRUCTURE AND THE DECARBONISATION OF ENERGY: RECOMMENDATIONS FOR NIGERIA

Nigeria has abundant reserves of natural gas, accounting as the second largest producer of natural gas in Africa. Most of Nigeria's natural gas is exported as liquefied natural gas (LNG) while a little proportion is injected into the domestic market. Given Nigeria's natural gas wealth, Adegun & Rufai (2021) describe natural gas as having the potential to solve all of Nigeria's energy needs. However, in the face of abundant natural gas reserves, it is interesting to note that Nigeria continues to wallow in energy poverty. Though there are multiple explanations for Nigeria's inability to leverage its natural gas reserves to address the country's energy crisis, one key factor include the prevailing gas infrastructure deficits across the country.

Some relevant gas infrastructure that can contribute to Nigeria's energy transition includes underground gas storage facilities, which will store large volumes of natural gas to promote the security of supply. Also, among the key infrastructure that supports natural gas penetration are pipelines used to gather, transport and distribute from producing wells to the entire consuming population. Included in between are facilities used in the transportation which includes compression and metering stations, storage services,and extended processing facilities. The main natural gas pipeline transportation infrastructure in Nigeria includes the Alakiri–Obigbo–Ikot Abasi Pipeline (the Eastern Network), the Escravos–Lagos Pipeline System (the Western Network) and the proposed Ajaokuta–Kaduna–Kano gas pipeline connecting the North – are all owned by the Nigerian Gas Processing Company.

Nevertheless, it is important to stress that gas infrastructure development may not yield the required result in the absence of a robust national security strategy for protecting gas infrastructures. This suggests that the security agencies have a crucial role to play in eradicating Nigeria's energy poverty. A useful recommendation in this regard is to encourage appropriate civil-military relations to ensure that the civilian population are able to provide important security tips to security agencies, in relation to the safety of the gas infrastructures.

Other important areas of improvement are highlighted below:

1. Improvement on our laws and policies that will allow foreign Direct Investments into the energy sector
2. Infrastructural Upgrade, maintenance and expansion of pipeline networks across country
3. Involvement of the private sector in the masterplan backed by the Local Content Act
4. Regulations that will be implemented to ensure safety compliance across the value chain
5. Expand partneships with equipment manufacturers globally to ensure in-country Capacity building of personnel and expertise

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NUPRC: REGULATORY DIVESTMENT FRAMEWORK

1. **TECHNICAL CAPACITY** The successor entity must demonstrate proven and verifiable capacity to operate the asset vigorously and in a business-like manner. The entity must showcase competencies and capabilities comparable to or surpassing those of the divesting entity. In addition, all production allocation and cost issues related to unitisation in the case of straddled fields must be resolved.

2. **FINANCIAL** The Commission shall assess the prospective successor entity's balance sheet and financial viability and verify readiness to undertake a defined work programme and fulfil required obligations on the assets. Due diligence shall be undertaken on potential buyers to assess suitability, alignment with state interests, reputation, investment objectives and track record etc.

3. **LEGAL** The acquiring entity must be 'fit and proper' persons in the eyes of the law and in line with the interest of the nation. Clear evidence of the resolutions of legacy debts and legal encumbrances must be established and appropriate mechanisms to manage residuals agreed.

4. **DECOMMISSIONING AND ABANDONMENT (D&A)** Applicable D&A costs must be diligently assessed and ensure settlement of outstanding obligations. Commission to ensure that potential exposure of the Nigerian government to decommissioning liabilities is averted.

5. **HOST COMMUNITY TRUST / ENVIRONMENTAL REMEDIATION FUND** The Commission shall assess the status of Host Community Trust Fund obligations and ensure robustness of successor entity's social inclusion programme in line with the provisions of the Petroleum Industry Act, 2021 (PIA). The Commission shall evaluate acquiring entity's adherence to decarbonisation plans and sound Environmental Social and Governance (ESG) principles.

6. **INDUSTRIAL RELATIONS AND LABOUR ISSUES** The Commission shall Implement a robust assessment mechanism to avert undesirable labour union issues and disharmony arising from the divestment process. Concerned parties shall endorse "Certificate of Settlement" to validate alignments reached on all labour issues (staff welfare, benefits, entitlements as well as disengagement, redundancies, retirement, etc.). The aim is to ensure the nation averts socio-economic disruptions arising from failure to resolve labour issues that might result as a consequence of post divestment.

7. **DATA REPATRIATION** The Commission shall ensure that all data mined during the operating life of the asset are repatriated to the National Data Repository (NDR) in line with extant regulations.

COMMISSION CALL

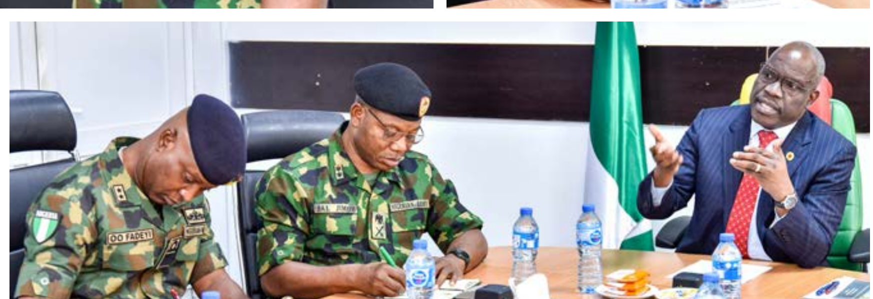
\- Olaide Shonola -

1 NUPRC ENHANCES COLLABORATION WITH DEFENSE JOINT MONITORING TEAM TO COMBAT CRUDE OIL THEFT

The Nigerian Upstream Petroleum Regulatory Commission (NUPRC) recently welcomed the Defense HQ Joint Monitoring Team (JMT) to discuss collaborative efforts in addressing crude oil theft and losses. The meeting marked a significant step in strengthening the partnership between the two organisations to tackle these challenges.

Engr. Gbenga Komolafe, Chief Executive Officer of the NUPRC, received the team and provided an overview of the Commission's activities and initiatives. He reiterated that the NUPRC, operating under the Petroleum Industry Act (PIA), is dedicated to regulating technical and commercial upstream petroleum activities.

Komolafe emphasised the NUPRC's central goal of optimising Nigeria's hydrocarbon resources by boosting production and eliminating losses from crude oil theft. To achieve these objectives, the Commission has introduced critical regulations, including the Audit of Upstream Measurement

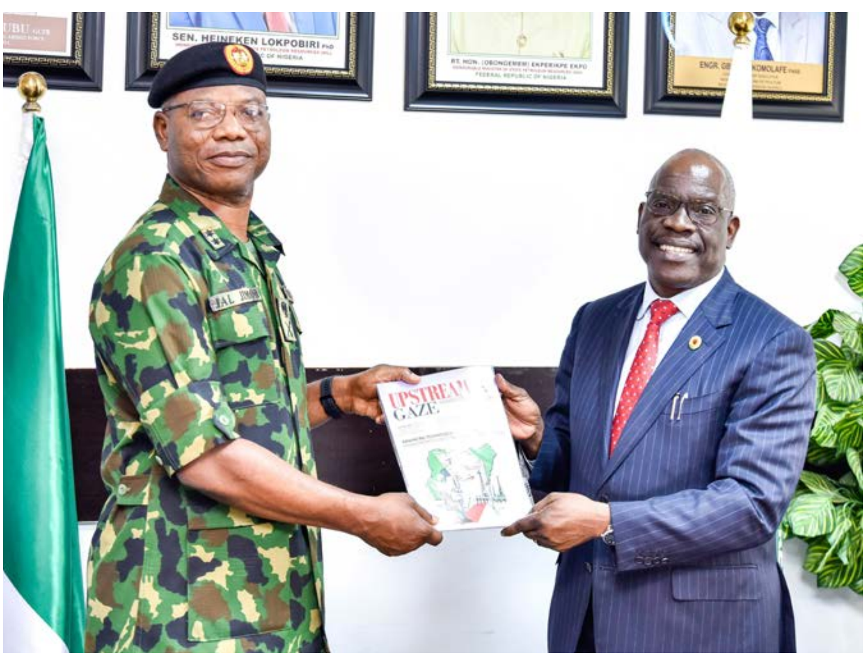


Equipment and Facilities and the Advance Cargo Declaration Solution.

These initiatives are designed to address systemic issues such as outdated measurement equipment and gaps in data management. The Audit regulation aims to establish accurate baseline data for measurement points across the industry, while the Advance Cargo Declaration Solution will monitor the transportation and export of crude oil from Nigeria.

The NUPRC Chief Executive further explained that the Federal Executive Council has approved the first phase of both regulations. The Commission is currently in the process of evaluating the engineering integrity of equipment and facilities, with a feasibility study underway to identify suitable tracking devices for crude oil transport and export.

Additionally, Engr. Komolafe highlighted the introduction of the crude oil loading permit process, a transparent system that allows stakeholders to access and verify permits issued by the Commission. This initiative aims to distinguish legitimate permits from counterfeit ones, helping to curb crude oil theft.

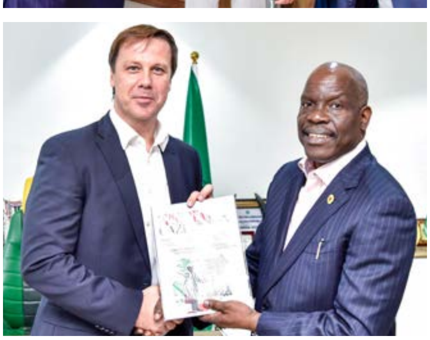


2

NUPRC CEO ENGR. GBENGA KOMOLAFE HOSTS JULIUS BERGER LEADERSHIP TO STRENGTHEN COLLABORATION

Engr. Gbenga Komolafe, Chief Executive Officer of the Nigerian Upstream Petroleum Regulatory Commission (NUPRC), recently welcomed Peer Lubasch, the incoming Managing Director of Julius Berger Nigeria Plc and Lars Richter, the outgoing Managing Director.

The visit served as both a formal introduction and an opportunity to discuss current and future collaborative efforts between Julius Berger and the NUPRC.



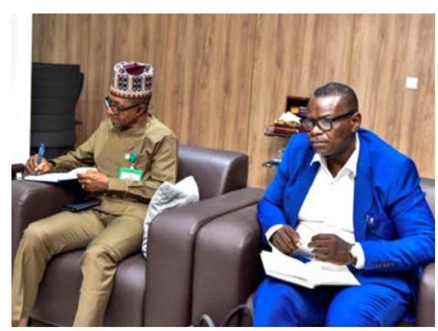
3

LAGOS STATE GOVERNMENT SEEKS NUPRC COLLABORATION FOR GAS-TO-POWER INITIATIVE

The Lagos State Commissioner for Energy, Biodun Ogunleye, has called on the Nigerian Upstream Petroleum Regulatory Commission (NUPRC) to assist in securing favorable pricing and a reliable supply of gas for power generation.

Ogunleye made the appeal during a visit to the NUPRC in Abuja, where he led a delegation from the Lagos State Ministry of Energy. He explained that Lagos State is actively working to enhance its power capacity to meet the growing demand for electricity, both for commercial and domestic use. Securing competitive gas pricing, he noted, would play a crucial role in boosting the nation's overall production capacity.

In response, Engr. Gbenga Komolafe, Chief Executive Officer of NUPRC, emphasised the Commission's regulatory mandate and assured the delegation that a dedicated team would be formed to collaborate with the Lagos State Ministry of Energy and other relevant stakeholders to assess the feasibility of their request.



4

NUPRC CCE ENGAGES IOCS TO DRIVE INVESTMENT IN NIGERIA'S OIL AND GAS SECTOR

Engr. Gbenga Komolafe, Chief Executive Officer of the Nigerian Upstream Petroleum Regulatory Commission (NUPRC), held high-level meetings with the Chief Executive Officers of International Oil Companies (IOCs) at the NUPRC headquarters. The discussions focused on increasing investment and optimising operations within Nigeria's oil and gas sector.

These engagements are part of the NUPRC's ongoing efforts to strengthen collaboration with industry stakeholders, creating a stable and favourable environment for investment. The meetings aim to enhance oil and gas production and improve regulatory frameworks for sustainable growth in the sector.

5 KOMOLAFE DENIES N32BN REVENUE LEAKAGE CLAIMS, STRESSES NUPRC'S TRANSPARENCY AND INVESTOR CONFIDENCE

Engr. Gbenga Komolafe, Chief Executive Officer of the Nigerian Upstream Petroleum Regulatory Commission (NUPRC), has refuted claims of a N32 billion revenue leakage, asserting that such allegations are unfounded.

Testifying before the House of Representatives Public Accounts Committee, Komolafe emphasised that NUPRC operates under strict guidelines set by the Petroleum Industry Act (PIA) of 2021 and follows the Federation Accounts framework, ensuring transparency in fund management. He clarified that NUPRC does not handle federal revenue directly, as its role is limited to enforcing remittance procedures. Royalties from oil production are directed into a specific account with JP Morgan, which NUPRC is not authorised to access.

Komolafe further highlighted that the Commission's transparency and professionalism have enhanced investor confidence, citing TotalEnergies CEO Patrick Pouyanne's commitment to increasing investment in Nigeria's oil and gas sector. This pledge reflects growing international confidence, as seen in the active participation in the current oil block licensing round.

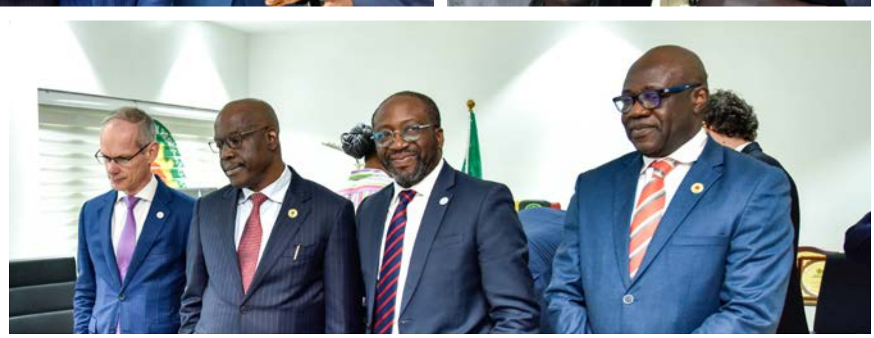
6 TOTALENERGIES CEO MEETS NUPRC CHIEF TO DISCUSS STRATEGIC INVESTMENTS, COMMITS TO BILLIONS IN USD INVESTMENT

The CEO of TotalEnergies, Patrick Pouyanne, recently met with Engr. Gbenga Komolafe, the Chief Executive Officer of the Nigerian Upstream Petroleum Regulatory Commission (NUPRC), to discuss strategic investments in Nigeria's oil and gas sector. During the meeting, Pouyanne reaffirmed TotalEnergies' commitment to increasing its investments in Nigeria, pledging billions of USD in new capital. The discussions focused on expanding TotalEnergies' operations in the country, with an emphasis on enhancing oil and gas production capacity, optimising infrastructure and supporting Nigeria's broader energy transition goals.

Pouyanne's commitment to substantial investment underscores the growing confidence of international oil companies in Nigeria's regulatory framework, particularly in light of recent reforms under the Petroleum Industry Act (PIA). Komolafe welcomed the commitment, noting that such investments would not only boost Nigeria's oil and gas production but also contribute to the nation's economic growth and energy security. The meeting highlighted the strategic importance of fostering strong relationships between the government, regulators and major industry players to create a stable and attractive environment for long-term investments.

Key attendees included the Commission Chief Executive of the Nigerian Upstream Petroleum

Regulatory Commission (NUPRC), Engr. Gbenga Komolafe, who was represented by the Executive Commissioner for Development and Production, Engr. Enorense Amadasu, along with other important stakeholders.



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EU DELEGATION AND NEITI COLLABORATE WITH NUPRC ON OIL TRANSPARENCY PROJECT IN NIGERIA

The European Union (EU) delegation in Nigeria, in partnership with the Nigeria Extractive Industries Transparency Initiative (NEITI), has launched a new project aimed at enhancing oil transparency and budget accountability in the Niger Delta. As part of the initiative, the EU and NEITI teams recently engaged with officials from the Nigerian Upstream Petroleum Regulatory Commission (NUPRC).

The engagement, which was led by Babajide Fasina, Executive Commissioner for Economic Regulatory and Strategic Planning at NUPRC, represented the Commission's Chief Executive Officer, Engr. Gbenga Komolafe. The discussions focused on fostering greater transparency and accountability in Nigeria's oil sector, aligning with the goals of the new project to improve governance and financial oversight in the Niger Delta region.

8

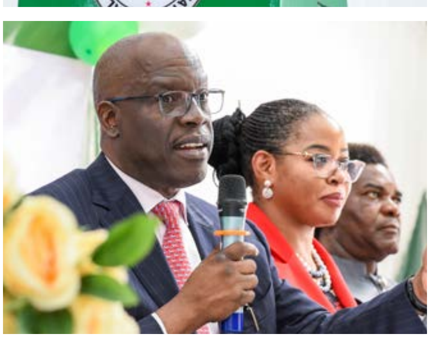
CHEVRON NIGERIA LEADERSHIP VISITS NUPRC, INTRODUCES NEW DIRECTORS

The leadership team of Chevron Nigeria Limited (CNL) recently paid a courtesy visit to Engr. Gbenga Komolafe, the Commission Chief Executive (CCE) of the Nigerian Upstream Petroleum Regulatory Commission (NUPRC), to introduce their newly appointed directors. Chris Jablonski, the new Director of Commercial and Negotiations and Mr. Segun Kuteyi, the new Director of the NNPCL/CNL Joint Venture, were formally introduced, succeeding the retired Mr. Cosmas Iwueze.

During the visit, Engr. Komolafe reiterated NUPRC's commitment to boosting production and optimising Nigeria's hydrocarbon resources through a transparent regulatory framework. This engagement highlights the ongoing collaboration between CNL and NUPRC in advancing Nigeria's oil and gas sector.

9 NUPRC INAUGURATES SOUTH-SOUTH CENTRE FOR EFFICIENT DISPUTE RESOLUTION IN OIL AND GAS INDUSTRY IN YENAGOA

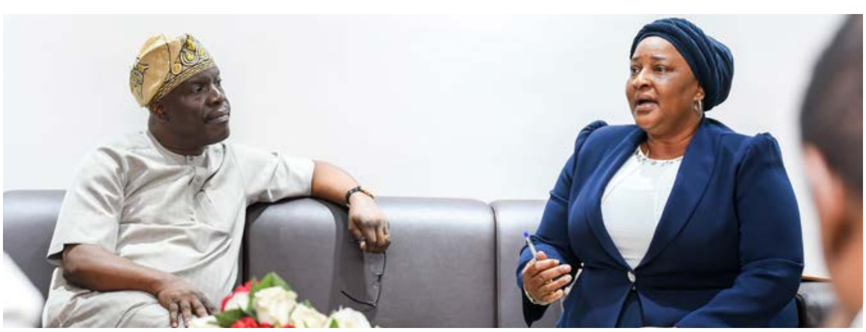
The Nigerian Upstream Petroleum Regulatory Commission (NUPRC) has officially inaugurated the South-South Centre for Efficient Dispute Resolution in the oil and gas sector, located in Yenagoa, Bayelsa State. The centre aims to provide a platform for resolving industry-related disputes more effectively, promoting a stable and transparent regulatory environment for stakeholders in the region. This initiative is part of NUPRC's ongoing efforts to enhance operational efficiency and ensure smoother interactions between industry players, local communities and government agencies.

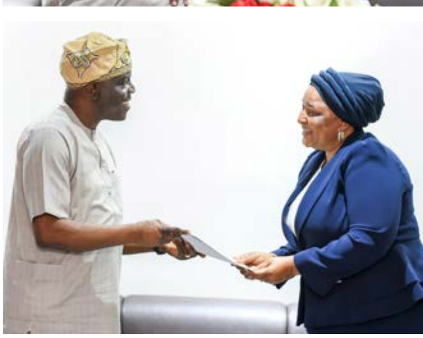


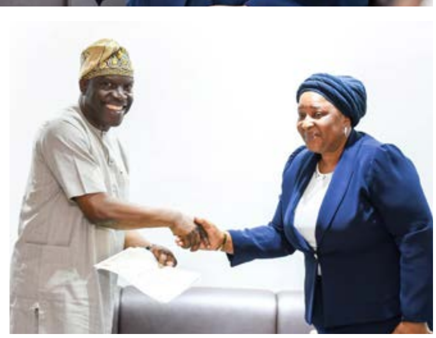
10

NUPRC CCE, ENGR. GBENGA KOMOLAFE PLEDGES SUPPORT FOR FIDA'S 60TH ANNIVERSARY, STRENGTHENS CSR PARTNERSHIP

Engr. Gbenga Komolafe, Chief Executive Officer of the Nigerian Upstream Petroleum Regulatory Commission (NUPRC), has expressed his full support for the 60th anniversary celebrations of the International Federation of Women Lawyers (FIDA). He also reaffirmed NUPRC's commitment to strengthening its partnership with FIDA in advancing corporate social responsibility (CSR) initiatives. Komolafe highlighted the importance of continued collaboration to promote gender equality, social justice and sustainable development, furthering NUPRC's dedication to making a positive impact on communities and society at large.







ALTERNATIVE CRUDE OIL EVACUATION: A STOPGAP MEASURE TO BOOST NIGERIA'S CRUDE OIL PRODUCTION

- **Crude Oil and Gas Terminal Operations,** PHRO -

BACKGROUND

Currently, the Nigerian crude oil, condensate and gas is produced from three hundred and twenty-three (323) fields located across various onshore and offshore terrains. These fields are linked to two hundred and sixty-five (265) production processing facilities. However, there are challenges in ensuring a continuous flow of crude oil from the production field (oil well and flow stations) to the processing/export terminals. To overcome some of these challenges, alternative crude evacuation (ACE) came to fore. ACE refers to alternate means of transporting crude oil other than the conventional pipeline method of conveyance from production locations to the export terminals. ACE methods used within the country includes barging and trucking (BAT) operations. BAT operations involve crude oil evacuation using barges and/or trucks as approved by the Nigerian Upstream Petroleum Regulatory Commission (NUPRC).

A barge for transporting crude oil from production sites to export terminals

Barging operations, for instance, use inland waterways to transport crude oil, offering flexibility and reducing reliance on vulnerable pipelines. This method is particularly effective in Nigeria's riverine regions. This involves setting up barging points where crude oil from specific flow stations and condensate from nearby fields are stored in duly calibrated tanks on barges and later transported to export terminals in readiness for export. Trucking operations, on the other hand, also facilitates the movement and consolidation of crude oil from smaller storage facilities to larger facilities for onward export. This process enables efficient transportation without extensive pipeline use.

CHALLENGES AND CURRENT STATUS

Over the years, Nigeria's crude oil production has been faced with significant evacuation challenges that have hindered optimal production. The prevalence of these evacuation-related issues, such as obsolete technology, aging infrastructure, pipeline vandalism and theft, has led to an increased rate of production deferment, substantial losses, asset and environmental damage culminating in incessant shut-in of producing wells. These problems have been accompanied by revenue losses due to a significant reduction in Nigeria's daily production volume.

In Nigeria, the conventional method of crude oil evacuation through pipelines is vulnerable to frequent attacks, requiring high security costs of pipeline protection and result in operational downtime due to frequent repair demands. To address the ongoing challenge, ACE was considered a feasible option. Additionally, the increasing presence of indigenous oil producers has created a pressing need for alternative evacuation methods. Many of these operators of marginal assets lack the resources or production volumes to invest in pipelines and export terminals in the short term, making it challenging for them to export their crude oil efficiently. Currently, NUPRC has issued barging and trucking permits for alternative crude oil evacuation to the following oil and gas companies, including NewCross EP, NDPR (Now Aradel), NAOC, NNPC 18 (Formerly Eroton), Aiteo, Amni, Green Energy, Halkin E&P,

Standby Trucks for transporting crude oil to export terminals

SEEPCO, Chorus, Neconde, Elcrest, All Grace and Engaged.

The evacuation of crude oil through NUPRC approved barging and tanker shuttle operations provide a viable alternative to address the challenges. Data obtained from production records has established that this alternative method has significantly mitigated some of the issues associated with crude oil evacuation through pipelines and improved Nigeria's daily crude oil production. For instance, the Port Harcourt region's production dipped to 405,875bpd in 2022, a 42.02% decrease relative to the 2021 volumes. This reduction is due to oil theft along the pipelines, leading to shut-in of wells and facilities. However, in 2023, production increased to 509,634 bpd, representing a 25.56% increase from the preceding year, and it is currently at 659,000 bpd with plans to go higher as more facilities resume production. ACE operations contributed approximately 30% to the Port Harcourt Region's production, increasing it by over a thousand percent, from 15,550 bpd in 2021 to 189,807 bpd as at November 2024. This has ultimately resulted in increased efficiency and lowered multiple infractions.

BENEFITS OF ALTERNATIVE CRUDE OIL EVACUATION

The use of Alternative Crude Oil Evacuations through barging and trucking in the Nigerian Oil and Gas industry has proven to be a stopgap means of crude oil transportation, sustaining optimum production performance of the operating companies. This method has also reduced the effect of the challenges related to pipeline vandalism.

The benefits of these alternative methods are multifaceted. By circumventing the compromised pipelines using ACE, daily production is relatively increased. Furthermore, barging and trucking operations create economic opportunities in logistics and maritime services, contributing to job creation and significant reduction in unemployment numbers. Reduced reliance on pipelines prevents environmental challenges associated with the act of vandalism thus reduce/eliminate the cost of securing pipelines.

The recent increase in Nigeria's crude oil production is a testament to the value obtained from the deployment of alternative crude oil evacuation methods. These methods have been recorded to improve the seamless and timely evacuation of hydrocarbon. Exploring barging and trucking operations, present viable solutions to Nigeria's pipeline challenges. It is believed that investments in these alternative methods will enhance Nigeria's daily crude oil production volumes in addition to mitigating losses associated with sabotage from nefarious activities. ACE can therefore be seen as a stopgap strategy towards actualizing the NUPRC's target of an additional one million barrels per day. These viable alternatives should, however, be supported with policy reforms and cooperation between the government, local communities and the private sector to achieve long-term stability in the Nigeria's oil sector.

DEMERITS OF ALTERNATIVE CRUDE EVACUATION

The concept of ACE which is supposed to be a temporal measure is fast becoming a widely adopted strategy by many operators. When compared to the more cost-effective transportation of crude oil through pipelines, BAT operations are costlier. BAT operations are costlier when compared to an average of $5 per barrel cost of pipeline transportation. Moreover, ACE operations currently seem economically viable due to the prevailing high price of crude oil in the international market, hovering around $73 per barrel. Considering the market volatility and global socio-political dynamics with an attendant effect of a downward shift in crude oil price, there is a need for the country to make deliberate efforts towards reviving our pipeline networks to achieve a more sustainable production.

THE WAY FORWARD

In view of the foregoing, and for an effective crude oil transportation, efforts are required in the following areas:

1. Improved infrastructural investment in modern technologies to enhance pipeline operations and to improve efficiency and safety.
2. Timelines should be set for operators to shift from ACE to the more cost-effective pipeline transportation. Such deadlines should be well advised during field development plans (FDP) for new operators, while existing operators adopting ACE as a stopgap measure should have a defined timeline to revive their pipeline transportation.
3. Collaboration with relevant security agencies to ensure safe and secured oil and gas operations.

Effective implementation of these strategies will ultimately boost production, improve profit margin and stimulate economic activities in line with the Government's aspiration

NUPRC AND THE DECADE OF GAS INITIATIVE: PAVING THE WAY FOR A GAS-POWERED NIGERIA

- Engr. Jennis C. Anyanwu -

THE BACKGROUND

The **"Decade of Gas"** initiative marks a transformative era for Nigeria's energy sector, focusing on natural gas as the backbone of the country's future energy mix. By 2030, Nigeria will need to ramp up its gas production to meet both domestic and export demands, with estimates indicating that the country will require as much as 12 billion standard cubic feet per day (BSCFD) of gas. However, without a well-coordinated strategy, the nation risks a supply gap of up to 3 BSCFD by the end of the decade. To achieve its vision of a gas-powered economy, Nigeria needs a robust plan, and the Nigerian Upstream Petroleum Regulatory Commission (NUPRC) is playing a central role in ensuring that this vision encapsulated in the Decade of Gas initiative is realised through its focus on the upstream gas sector.

THE FOUR LEVERS OF DECADE OF GAS INITIATIVE

At the heart of the Decade of Gas initiative are four key levers that must be addressed to close the supply gap and meet the ambitious goals set for the decade. These levers include credible and sustainable demand for gas, identifying critical upstream gas supply projects, ensuring cost-reflective domestic gas pricing and overcoming infrastructure challenges. NUPRC plays critical collaborative roles in facilitating the demand and sharing data on cost of gas supply to the domestic market for use in the determination of the domestic base price of gas. Nonetheless, the primary focus of the Commission is on the supply lever, which involves identifying, unlocking and facilitating the development of critical gas projects that will meet the supply gap before

the close of the decade. Without an intentional effort to address these supply challenges, the country's ability to meet its gas demand obligations, both at home and abroad, will be compromised.

NUPRC ROLE IN SUSTAINABLE GAS DEMAND

One of the main hurdles in achieving a sustainable gas supply is creating and sustaining credible demand for natural gas. The NUPRC recognises the importance of major industrial and infrastructure projects in driving demand, such as the expansion of Liquefied Natural Gas (LNG) facilities by Train 7, the Brass Fertilizer and Methanol projects and the methanol project initiatives by the Nigeria Sovereign Investment Authority (NSIA). These projects, which have the potential to consume significant volumes of gas, need to be supported by stable policy frameworks and fiscal incentives. By ramping up advocacy for these demand projects, moderating the pull between the domestic and export market through a balanced administration of the Domestic Gas Delivery Obligation (DGDO) framework and by providing critical cost of supply data inputs to domestic base price, the Commission facilitates these demand-side investments, helping to secure long-term commitments for gas consumption, which, in turn, encourages upstream investment and development.

THE SUPPLY SIDE OF DECADE OF GAS

On the supply front, NUPRC's role is significantly crucial. To meet the growing gas demand, Nigeria needs to identify and develop upstream gas projects that can deliver the additional 3 BSCFD of gas required by 2030. This involves fast-tracking the final investment decisions (FIDs) for critical gas projects, many of which have been delayed due to regulatory and fiscal constraints. The NUPRC worked closely with key stakeholders through various engagements facilitated by the Commission Chief Executive, Engr. Gbenga Komolafe, to set criteria for credible critical projects, identify the bottlenecks and remove obstacles, such as unclear fiscal terms, local content compliance requirement challenges and lease renewal uncertainties, for assets with few years of remaining lease life, in order to shore up investor confidence. By addressing these issues, the Commission is helping to assure security of supply by creating an environment where investors are confident in committing to large-scale, long-term gas projects in the short term, with the attainment of first gas within the decade. These efforts have resulted in the identification of twenty (20) priorty upstream gas development projects that will deliver volumes required to close the supply gap within the decade.

THE ROLE OF PRICING

A key element in driving upstream investment is ensuring that domestic gas pricing reflects the true cost of production. Historically, domestic gas prices have been below international market rates, creating a disincentive for upstream operators to prioritise domestic gas supply. To address this, the NUPRC has advocated for a cost-reflective pricing mechanism that aligns domestic gas prices with market realities in line with the mandate of the Petroleum Industry Act (PIA). This move is expected to attract more investment in gas production for the domestic market, ensuring that Nigeria's growing energy demands can be met without compromising the profitability of gas projects. Achieving this balance is essential for fostering long-term growth in the gas sector and ensuring that Nigeria's gas resources are used optimally and effectively to the benefit of its people. To this end, the Commission worked assiduously to provide the reference cost of gas supply for the determination of the domestic base price of gas.

CRITICAL INFRASTRUCTURE AS AN ENABLER

In parallel with pricing reforms, infrastructure development is a key pillar of the Decade of Gas initiative. Nigeria faces significant infrastructure deficits in terms of gas transportation and distribution. The NUPRC has been actively involved in the advocacy of the construction and completion of major pipelines such as the Obiafu-Obrikom-Oben (OB3) pipeline, the Ajaokuta-Kaduna-Kano (AKK) pipeline and others like them. These infrastructure projects are critical for transporting gas from production fields of Niger Delta to power plants, industrial users and export terminals. Additionally, the NUPRC has kept up advocacy at the highest levels on resolving the pressure challenges in the Escravos-Lagos Pipeline System (ELPS), which is a key pipeline for delivering gas from the Niger Delta to the Southwestern industrial hubs and power plants. Ensuring the integrity and capacity of this infrastructure is vital for the reliable delivery of gas to the domestic market as well as to the West African Gas pipeline corridor.

THE COMMISSION'S DELIVERABLES IN THE INITIATIVE

The NUPRC has already achieved several key milestones that are helping to propel the Decade of Gas initiative forward. By facilitating several upstream joint stakeholder engagements, key regulatory impediments to gas development and production have been identified, including:

1. Unfavourable fiscal terms
2. Local content contract requirement and cost burdens
3. Legacy debt owed gas suppliers to the power sector.

i. Engagements with Industry Stakeholders

Outcomes from these engagements with stakeholders served as critical inputs to the landmark presidential fiscal incentives' directives and the local content requirement compliance directives, which are perhaps the most important unlock for the critical gas projects towards the achievement of accelerated final investment decision (FID). Whereas the fiscal incentives directives offer tax reliefs to attract investment in non-associated gas development, the local content compliance directive is a policy framework that seeks to ensure that local content requirements are not unwieldy or unnecessary burden on the cost of doing business, disincentivising the investment attractiveness of the sector.

ii. Lease Renewal Facilitation

Furthermore, NUPRC has offered the option of "early lease renewal" and designed the framework for an "agreement to renew" for identified critical gas projects under certain clear terms and conditions, thus offering upstream gas operators the assurance and comfort they need to make long-term investment decisions. This proactive approach is helping to create an environment where investors are more likely to commit to developing the gas projects that will drive Nigeria's energy future.

iii. Legacy Debt Extinguishment

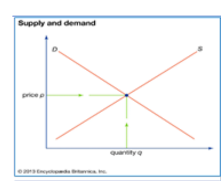
Perhaps one of the most significant achievements to date is the agreement on legacy power debt extinguishment through a gas royalty credit repayment scheme, which is set to begin in 2025. The repayment mechanism currently worked will see the Commission facilitate the debt repayment through scheduled credit allowance on gas royalties due the affected upstream gas supply companies. When fully implemented, this will help address legacy debts owed to gas suppliers in the power sector, a longstanding challenge that has hindered the smooth operation of the gas-to-power value chain. By providing the platform for resolving these perenial financial challenge, NUPRC is helping to stabilise the gas sector, boosting investor confidence that monies invested in the sector will be recouped. This singular initiative will in turn ensure a consistent supply of gas to power plants and other critical infrastructure.

INSIGHTFUL LEADERSHIP AS THE GAME CHANGER

The NUPRC is playing a vital role in Nigeria's path toward becoming a gas-powered economy by 2030. Through its leadership in regulatory oversight, policy facilitation and collaboration with key stakeholders, the Commission under the able leadership of the Chief Executive Engr. Gbenga Komolafe, is aggressively addressing the critical gas supply challenges, while contributing to data-based cost reflective pricing, demand and infrastructure advocacy, which are central to the Decade of Gas initiative. Driven by the unwavering commitment of His Excellency, the President of the Federal Republic, Chief Bola Ahmed Tinubu for a gas powered economy, as Nigeria continues its journey toward achieving its gas goals, the continued success of NUPRC's efforts together with other stakeholders, will be essential in closing the gas supply gap, creating a sustainable energy future and positioning Nigeria as a global leader in the natural gas industry.

Visual Summary of the Decade of Gas and NUPRC

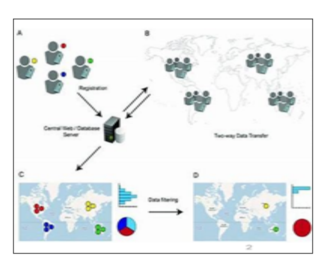
Key challenges of the Gas Sector – Focus of Decades of Gas
Debt and arrears owed gas producers over a decade stood at about $1bln
Infrastructural deficit hampering the delivery of gas at low cost to the market. (Non-readiness of OB3, ELPS operational issues. BRT Expansion project challenges)
Low base price (non-cost reflectove) disincentivises gas supply to the domestic market.



Preliminary Evaluation of Critical Gas Supply Project

Preliminary categorization of the collated project unlocks from gas producers into six (6) bands:

1. Fiscal
2. Commercial
3. Technical
4. Regulatory
5. Infrastructure
6. Security



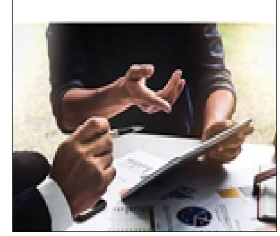
Identified Impediments Unlock Areas
Need for cost reflective, domestic based prices for gas
Off-taker readiness and upstream schedule alignment
Completion of critical gas pipelines OB3 and ELPS2
Approval for early renewal of leases to stretch out the duration of project implementation
NCDMB requirements on Nigerian content for construction and material procurements
Security of gas asset areas
Inter-connecting infrastructure

Joint Stakeholders Engagement Resolutions

S/N	Unlocking item	Responsible Party
1	Contracting cycle and Procurement strategies	NUIMS and NCDMB
2	Early Lease Renewal	NUPRC
3	Based Prices of Gas	NMDPRA
4	Insecurity	Presidency/NSA
5	Infrastructure (OB3, ELPS)	NGIC

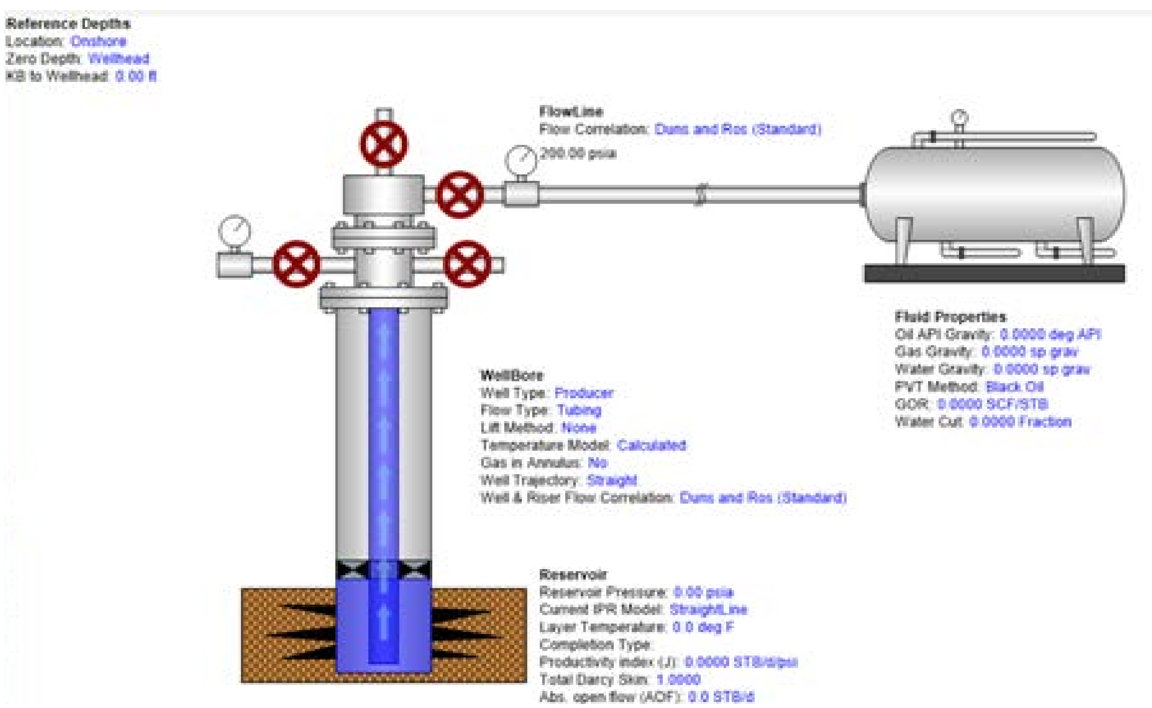
Constituted Interdivisional Team from NUPRC to Review the **"Approach"** to the Early Leave Renewal

Key Deliverables foer NUPRC=Led Supply Workstream
Collate, consolidate and evaluate critical projects and unlocks requirements from producers
Detemine the combination and number of projects to achieve the 3bscfd of gas in the decade
Lead negotiation of unlocks to get FIDs for target projects by YE2024 and early 2025
Development of upstream cost of domestic gas supply database
Provide inputs to fiscal modelling of the projects
Develop the guidelines for the implementation of the fiscal incentives directives for determination of hydrocarbon liquid content



DETERMINATION OF OPTIMAL PRODUCTION RATE OF ARTIFICIALLY SUPPORTED WELLS

- Engr. Uzoigwe Friday -



INTRODUCTION

When a well is completed and put into production, in most cases the hydrocarbon from the reservoir is usually produced using the primary energy inherent in the reservoir system. At some point in the life of the reservoir, the primary energy of the reservoir system is depleted and is unable to effectively and efficiently produce the reservoir fluid to the surface. At this stage, the reservoir usually requires pressure support or an artificial lift support system. The artificial lift supports can be provided through a gas-lift system, Electric Submersible pump (ESP), Progressing Cavity Pump (PCP), Jet Pump, plunger lift, Reciprocating rod lift, etc.

Wells supported by an artificial lift system, like every producing well, are usually modelled with the help of production optimisation software at regular intervals using the well/reservoir parameters of the wells, to obtain the optimum production/injection rate at a given node. The modelled optimum rates are in some cases further adjusted, depending on the reservoir condition, to achieve the economic/technical rates for the wells.

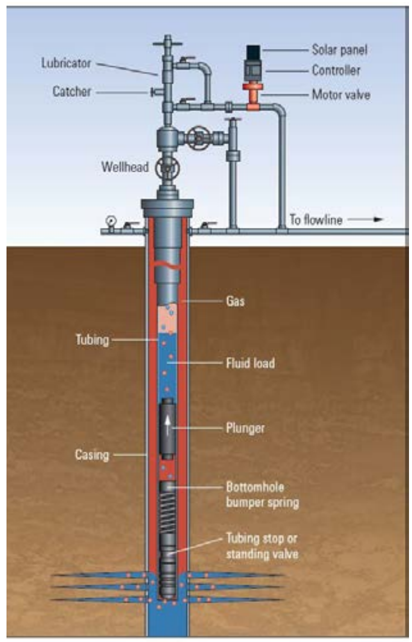
The predominant artificial lift methods usually deployed within the industry in Nigeria are the gas lift and the Electrical Submersible Pump (ESP) methods.

GAS-LIFT SUPPORTED WELLS

Gas-lift supported wells/strings are in most cases completed without chokes to reduce pressure drop across the system.

Part A, Section 9.12 of the Manual of Procedure Guide for the Petroleum Inspectorate provides detailed requirement for the installations and use of Gas-lift system in wells.

Regular production from gas-lift wells is frequently modelled and remodelled as often as the critical well/reservoir parameters change across the system to obtain the optimum injection/production rate. These key parameters include: the tubing head pressure, bottom hole pressure, reservoir pressure, reservoir temperature, inflow performance relation model of the reservoir, Gas-oil-ratio, operating pressure of the injection system, water cut, etc. These parameters are regularly obtained through wells and reservoir surveillance.



Field experience globally has shown that continuous gas-lift injection outside the optimum injection rate envelope would lead to sub-optimal production of the reservoir as has been observed from several well test data. Gas injection outside the optimum injection envelope of a well may not necessarily lead to a decline in production rates. However, it will certainly lead to sub-optimal production of the reservoir and can only become obvious after modelling/design of the gas-lift support system using the prevailing well/reservoir parameters from the wells.

GAS LIFT MODELLING/DESIGN OF WELL X

For instance, well X, on production in one of the fields in the Niger Delta, at the rate of 364 bopd, was modelled and put to production with the introduction of a gas-lift support system, using the reservoir/well parameters from the well, shown in Table 2 with the help of a production optimisation software. Production optimisation modelling of the well revealed that the optimum injection rate from sensitivity is 4MMscf/d which gives an optimum production rate or Maximum efficient production rate (MER) of 1129.3STB/d as shown in Table 1a and figure 1a/b.

The optimum production rate from the model, with the introduction of a gas-lift support system led to a production increase of ca. 210% of the production rate before the introduction of an artificial support system to the well.

However, the analysis in Table 1b with the assumption that the cost of gas injection is \$0.1/Mscf and \$1/bbls is made for each barrel of oil produced from the gas-lift scheme, reveals that the suitable injection rate would be 3MMscf/d at a production rate of 1083.8STB/d which represents the economic/technical rate for the well/string at the prevailing well/reservoir parameters used for the production optimisation modelling for the gas-lift system in the well.

Operating Pressure	Liquid Rate	Oil Rate	Water Rate	Formation Gas Rate	Injection Gas Rate	Water Cut	Produced GOR	Injection MD	Payback Ratio	Status
(psia)	(STB/d)	(STB/d)	(STB/d)	(MMSCF/d)	(MMSCF/d)	(Fraction)	(SCF/STB)	(ft)	(STB/MMSCF)	
2672.88	435.1	434.2	0.9	0.15	0.5	0	1501.57	4658.8	461.04	Stable
2242.99	666	664.7	1.3	0.23	1	0	1854.41	5819.24	341.04	Stable
1873.19	836.9	835.2	1.7	0.29	1.5	0	2145.9	6755.38	234.18	Stable
1579.5	954.2	952.3	1.9	0.33	2	0	2450.13	7389.69	154.51	Stable
1358.96	1031.6	1029.6	2.1	0.36	2.5	0	2778.18	7716.01	104.07	Stable
1193.05	1083.8	1081.6	2.2	0.38	3	0	3123.64	7752.42	70.95	Stable
1069.55	1119.3	1117.1	2.2	0.39	3.5	0	3483.14	7510.51	19.95	Stable
1032.47	1129.3	1127.1	2.3	0.39	4	0	3899.04	6903.49	-45.45	Stable
1114.89	1106.6	1104.3	2.2	0.39	4.5	0	4424.83	5962.9	-78.82	Stable
1248.13	1067.1	1064.9	2.1	0.37	5	0	5045.14	5035.34	None	Stable

Table1a. Gas lift Modelling/Design output/results of Well X

Sens 1: Lift gas injection rate	Oil Rev (\$1/bbl)	cost of Injection (\$0.1/Mscf/d)	Gain
(MMSCF/d)	\$	\$	
0.5	434.2	50	384.2
1	664.7	100	564.7
1.5	835.2	150	685.2
2	952.3	200	752.3
2.5	1029.6	250	779.6
3	1081.6	300	781.6
3.5	1117.1	350	767.1
4	1127.1	400	727.1
4.5	1104.3	450	654.3
5	1064.9	500	564.9

Table 1b. The economic injection rate of Well X

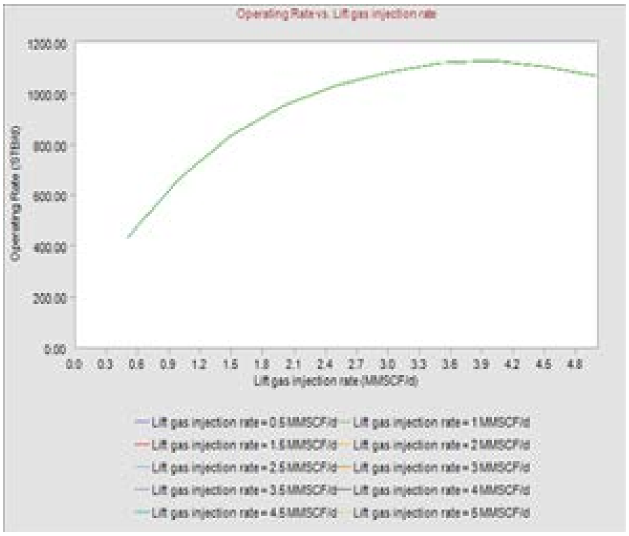


Fig. 1a . Operating Rates versus Injection rates for Well X

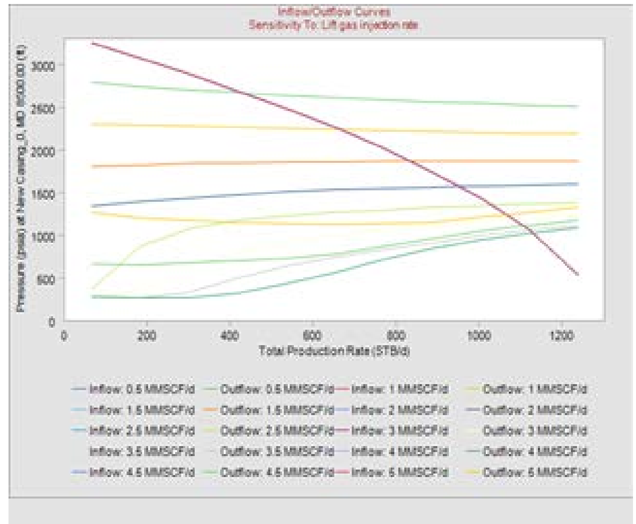
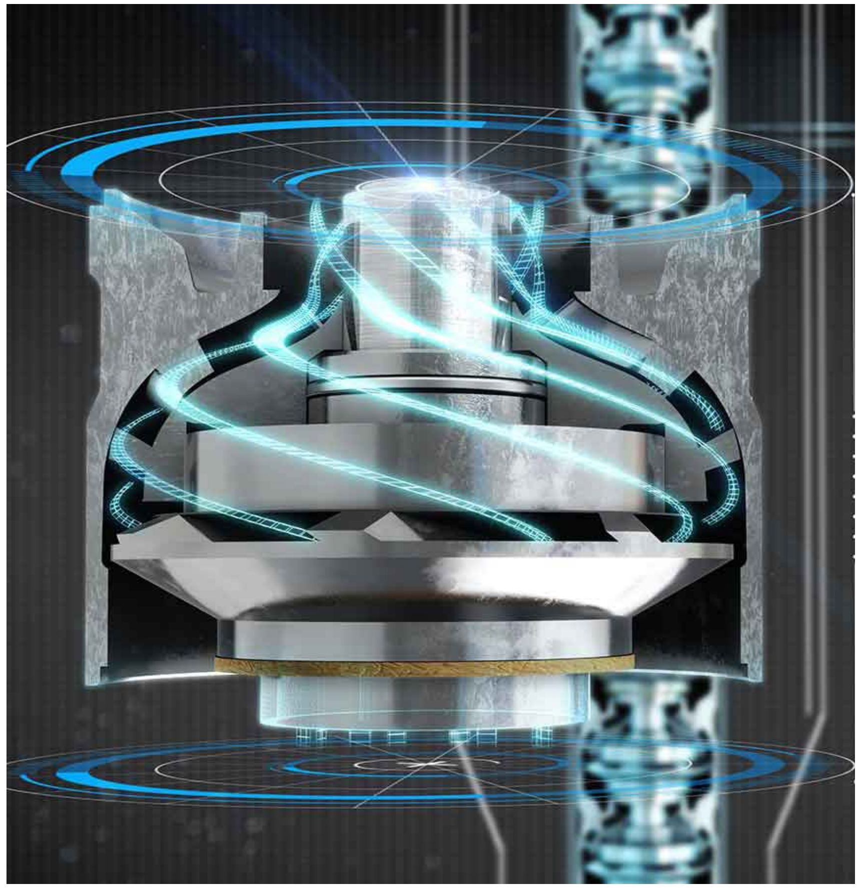


Fig. 1b . Gas lift Design and Sensitivity for Well X

S/N	PARAMETERS
1	Well type – Vertical
2	FTHP – 74psi
3	Bottom hole test Pressure - 2800 psi
4	API gravity of crude – 20.6
5	Gas gravity – 0.65
6	Formation water gravity – 1.1
7	Formation Pressure- 3353psi
8	Formation Temperature (oF) – 120oF
9	Perforation depth (ft) – 8500ft
10	IPR model - Vogel
11	tubing size(s) OD/ID – 4.5/4'' @ 8000ft
12	Water Salinity – 25,000ppm

S/N	PARAMETERS
13	Production Casing ID/OD– 7/7-5/8'' @
14	GOR (Scf/STB) – 350scf/stb
15	Operating Pressure – 1200psi
16	Valve Differential Pressure – 100psi
17	Injection Gas Gravity – 0.65
18	Gas injection Rate – 0.5MMSCF/D
19	Deepest Valve setting depth – 8000ft
20	Minimum valve spacing – 450ft
21	Kill brine (static fluid) density – 0.45psi/ft
22	Static fluid level – 40ft
23	Kick-off pressure – 1200psi
24	Water cut – 0.2%

ELECTRICAL SUBMERSIBLE PUMP (ESP) SUPPORTED WELLS



Wells on ESPs are also modelled using production optimisation software programs to obtain their optimum operating envelope, which helps determine the proper choke setting to be used to produce the well.

Arbitrary adjustment of the chokes of an ESP supported wells would change the operating point of the ESP which had already been set using the well/reservoir and pump Parameters from the model. Such changes in the operating point of the pump can lead to an upthrust (when there is less pressure or low head, making the impellers to float and wear on the diffusers above) or downthrust (when there is more pressure or high head, pushing down the impellers to wear on the diffusers below) which could lead to suboptimal performance or pump failures.

Wells on ESP support are modelled using the various well/reservoir parameters of the wells and integrated with the design capacity of the ESPs to determine the optimum production rate of ESP-supported wells. The optimum production rate is then used to compute the Technical Rate of production for the wells where necessary.

CONCLUSION

1. To optimally produce reservoir fluid from wells, production modelling using the reservoir/well parameters with the help of a production optimisation software to determine the optimum production rates is very critical.

2. Regular production from the wells/strings also requires remodelling as often as the critical well/reservoir parameters change in order to produce the wells more efficiently within their economic/technical operating envelopes.

3. Key reservoir and well parameters required for typical well production optimisation modelling are obtained through frequent reservoir/well surveillance.

4. The optimum rate in some wells would be the same value as the economic/technical rate depending on the reservoir conditions.

5. Proper application of an artificial support system in producing wells will help to boost production while the accurate production optimisation modelling will help to optimally produce the reservoir.

6. For artificially supported well design, the optimum rate is the technical input from the reservoir while the economic rate deals with the economic input from the assets' performance.

7. This article is in reference to our well surveillance and reservoir performance efforts in support of the Project 1 MMBOPD initiative and the operations of the National Production Monitoring Centre (NPMC) established by the Commission to guide Upstream operations to realise the set target.

RECOMMENDATION

It is recommended that regular production from wells/strings especially wells that are produced through artificial lift support systems should be modelled using the reservoir/well data as input parameters with the help of production optimisation software to optimally produce the crude oil from these reservoirs. Also, routine reservoir surveillance is very fundamental in obtaining the critical wells/reservoir parameters needed for production optimisation modelling in wells.

- Dr. Okoawoh Andrew Isimenmen (MBBS, MRCEM) -

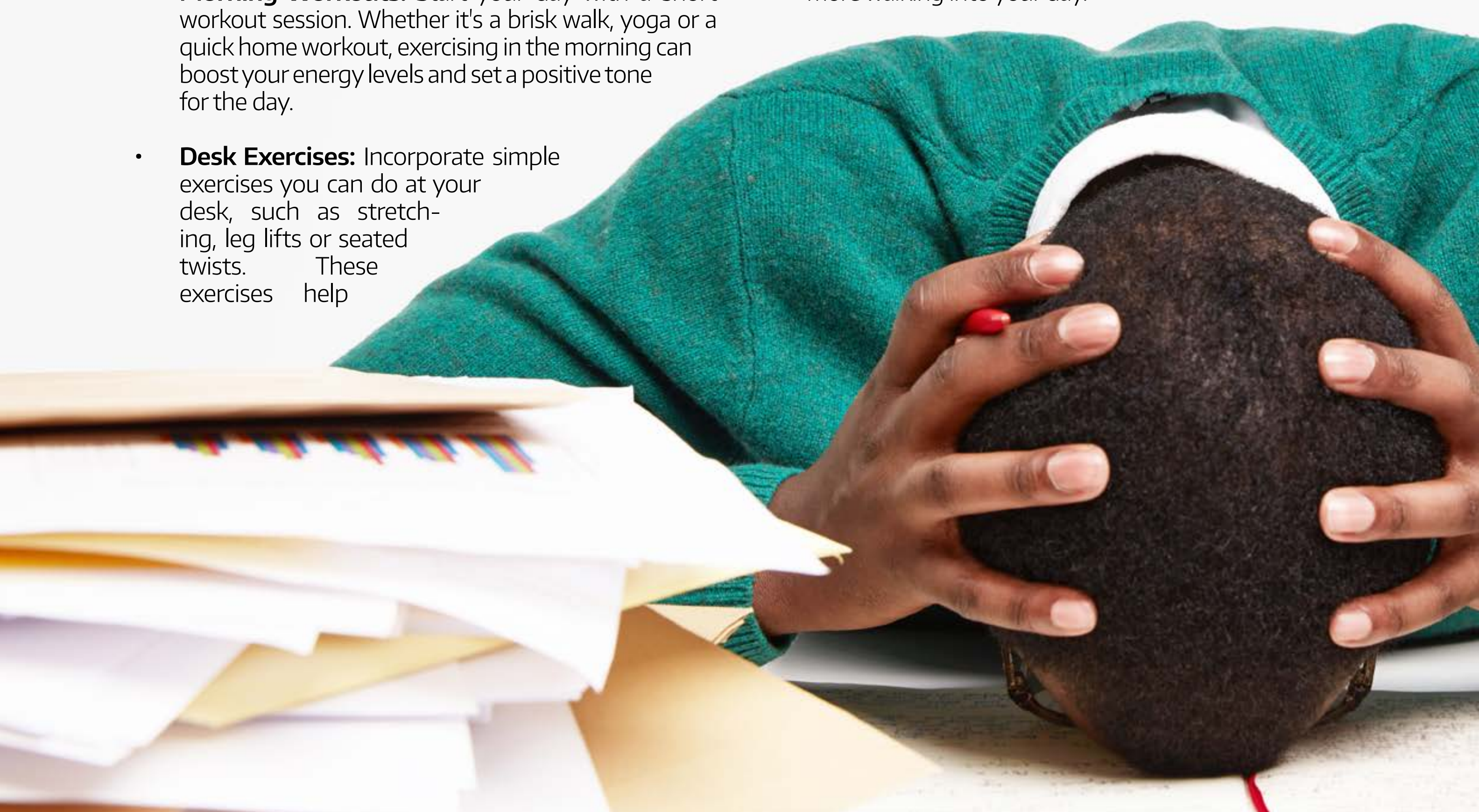
Thriving Amidst the 9-to-5 Grind:
A Guide to Staying Healthy and Stress-Free

In today's fast-paced world, the typical 9-to-5 job can often be synonymous with stress, long hours and sedentary lifestyles. However, it is possible to maintain a healthy lifestyle even with the demands of a full-time job. Here are some practical strategies to help 9-to-5 workers stay healthy and manage stress effectively.

1 PRIORITISE PHYSICAL ACTIVITY

Staying active is crucial for overall well-being. Here are some ways to incorporate exercise into your daily routine:

- **Morning Workouts:** Start your day with a short workout session. Whether it's a brisk walk, yoga or a quick home workout, exercising in the morning can boost your energy levels and set a positive tone for the day.
- **Desk Exercises:** Incorporate simple exercises you can do at your desk, such as stretching, leg lifts or seated twists. These exercises help combat the negative effects of prolonged sitting.
- **Active Commute:** If possible, consider walking or biking to work. Alternatively, park further away from the office or get off the bus a stop early to incorporate more walking into your day.



- **Lunchtime Walks:** Use your lunch break to take a walk outside. It's a great way to get some fresh air, clear your mind and boost your productivity for the afternoon.

2 EAT NUTRITIOUS MEALS

Maintaining a balanced diet is essential for good health. Here are some tips for healthy eating:

- **Plan Your Meals:** Prepare your meals and snacks in advance to ensure you have healthy options readily available. This can help you avoid the temptation of unhealthy fast food.

- **Stay Hydrated:** Drink plenty of water throughout the day. Keeping a water bottle at your desk can serve as a reminder to stay hydrated.

- **Healthy Snacks:** Keep nutritious snacks like fruits, nuts and yogurt at your desk to curb hunger between meals.

- **Balanced Lunches:** Opt for balanced meals that include a mix of protein, healthy fats and complex carbohydrates to keep your energy levels stable.

3 MANAGE STRESS

Work-related stress is a common challenge, but there are effective ways to manage it:

- **Take Breaks:** Schedule regular breaks throughout the day to step away from your desk and recharge. Even a few minutes of deep breathing or stretching can reduce stress levels.

- **Mindfulness and Meditation:** Practice mindfulness or meditation techniques to calm your mind and improve focus. There are various apps and online resources available to guide you through these practices.

- **Set Boundaries:** Establish clear boundaries between work and personal life. Avoid checking work emails or taking calls outside of working hours to give yourself time to relax and unwind.

- **Seek Support:** If you're feeling overwhelmed, don't hesitate to seek support from colleagues, friends or a mental health professional. Talking about your concerns can provide relief and perspective.

4 PRIORITISE SLEEP

Quality sleep is essential for physical and mental health. Here are some tips for better sleep:

- **Create a Bedtime Routine:** Establish a relaxing bedtime routine to signal to your body that it's time to wind down. This could include reading, taking a warm bath or practicing gentle stretches.

- **Limit Screen Time:** Avoid screens (phones, computers, TVs) at least an hour before bed, as the blue light can interfere with your sleep patterns.

- **Comfortable Sleep Environment:** Ensure your bedroom is conducive to sleep by keeping it cool, dark and quiet. Investing in a comfortable mattress and pillows can also make a significant difference.

5 CULTIVATE HOBBIES AND INTERESTS

Engaging in hobbies and interests outside of work is vital for a balanced lifestyle:

- **Find Joy in Activities:** Whether it's gardening, painting, cooking or playing a musical instrument, dedicate time to activities that bring you joy and relaxation.

- **Social Connections:** Maintain social connections with friends and family. Spending time with loved ones can provide emotional support and reduce stress.

- **Learn Something New:** Challenge yourself by learning a new skill or taking up a new hobby. This not only keeps your mind active but also adds excitement to your routine.

- **Maintaining a healthy lifestyle** as a 9-to-5 worker may require some effort and planning, but it is entirely achievable. By prioritizing physical activity, eating nutritious meals, managing stress, getting quality sleep and engaging in hobbies, you can lead a balanced and fulfilling life despite the demands of your job. Remember, small changes can make a big difference, so start with one or two strategies and gradually incorporate more into your daily routine. Your health and well-being are worth the investment.

LEVERAGING ON FINANCE AND INVESTMENT TO STABILISE YOUR INCOME

Vol. 1

- Chioma Ebimere Nnam. -

It is no longer news that the Nigerian economy is trying to find its balance in the global market and within its own self. While a lot of people have come out to criticise the policy of government and how certain decisions taken by the present administration has affected the overall performance of the economy, both on the local and global stage. This prompted the question in my mind; is there something I was doing before that I can do differently to catch up with events and current market trends so as not to be left out? As a person with an accounting background, I took the bull by the horn by putting into use the knowledge at my disposal to effect the desired change. In the article, the best information has been saved for the end, so make sure to read all the way through. Let's give our money the value it deserves!

As civil servants, we are not expected to engage in business activities, except for farming. Since business activities are ruled out, we have to seek for ways to ensure that our salary sustain us and keep us afloat to meet up with the economic challenges competing for our attention. The question now is, what is missing? I knew with the present economic upheavals in the country, there is need to ameliorate the situation. To find solutions, it is pertinent to answer certain questions:

WHAT IS THE PROBLEM?

Time Value of Money:

In Nigeria, the value of money in the year 2023/2024, compared to 2021 and 2022, is primarily influenced by inflation and some economic conditions. Here is an analysis based on available information and economic trends:

1. **Inflationary Environment:** Nigeria has faced significant inflationary pressures in recent years. In 2021 and 2022, inflation rates were elevated, driven by factors such as currency devaluation, fiscal deficits and supply chain disruptions. This upsurge in inflation eroded the purchasing power of the Naira over time. According to reports from the National Bureau of Statistics (NBS), inflation rates remained elevated throughout 2021 and 2022 due to factors such as currency devaluation, fiscal deficits and supply chain disruptions ("Nigerian Inflation Report," NBS, 2021-2022).

2. **Impact on Savings and Investments:** High inflation rates diminish the real value of savings and investments. Money held in cash or low-interest savings accounts would have lost purchasing power over 2021 and 2022 due to inflation rates that often exceeded the returns on traditional savings instruments.

3. **Currency Devaluation:** The depreciation of the Nigerian Naira against major currencies during this period further exacerbated inflationary pressures. It increased the cost of imported goods and services, contributing to overall price inflation within the country and increased costs of imported goods and services ("Annual Report on Exchange Rate Policies," Central Bank of Nigeria, 2022).

4. **Economic Stability and Policy Responses:** Economic stability and policy responses, such as monetary policy adjustments by the Central Bank of Nigeria (CBN), have also influenced the time value of money. Interest rates and exchange rate policies play critical roles in determining the cost of borrowing and returns on investments. This is aimed at mitigating inflationary pressures ("Monetary Policy Communiqués," Central Bank of Nigeria, 2021-2023).

5. **Investment Decisions:** In light of these economic conditions, investors and individuals in Nigeria needed to consider inflation-adjusted returns when making investment decisions. Real estate, equities and other inflation-hedging assets may have been favoured to preserve or grow wealth amid inflationary pressures. Analysis from financial institutions and economic research reports highlighted the challenges faced by investors in preserving the value of money amid high inflation rates and economic instability ("Economic Outlook for Nigeria," World Bank, 2023) ("Investment Trends in Nigeria," Financial Times, 2023).

Reflecting on the words of my mum, that there are solutions to every problem. The last analysis, INFLATION-HEDGING ASSET, seems to be the answer.

INFLATION-HEDGING refers to investment strategies or assets that aim to protect the value of money and purchasing power against inflationary pressures. When inflation rises, the prices of goods and services increases, leading to a decrease in the real value of money over time. Therefore, investors seek inflation-hedging investments that have the potential to preserve or increase their real returns, despite inflation.

HERE ARE SOME COMMON INFLATION-HEDGING STRATEGIES AND ASSETS:

1. **Real Estate:** Real estate investments, particularly properties that generate rental income, can provide a hedge against inflation. Rental incomes and property values often increase with inflation, preserving the real value of the investment. Real estate provides a tangible asset that can maintain its value and generate income during inflationary periods. ("Inflation-hedging Characteristics of Listed Real Estate Equities," Liow, K.H. & Webb, J.R., 2008).

2. **Commodities:** Commodities such as precious metals (like gold and silver), energy (like oil and natural gas) and agricultural products (like wheat and corn) are considered inflation-hedging assets. Their prices tend to rise with inflationary pressures due to increased demand or scarcity. ("Facts and Fantasies about Commodity Futures," Gorton, G. & Rouwenhorst, K.G., 2006).

3. **Inflation-Linked Bonds:** Governments and corporations issue inflation-linked bonds, where the principal and interest payments adjust according to inflation rates. These bonds provide investors with returns that keep pace with inflation, thereby protecting the purchasing power of their investments. ("Understanding Treasury Inflation-Protected Securities," Federal Reserve Bank of New York, 2023).

4. **Stocks of Inflation-Resistant Companies:** Shares of companies in sectors that are less affected by inflation or can pass on increased costs to consumers (e.g., utilities, healthcare and consumer staples) can act as inflation hedges. These companies may have pricing power or operate in industries with stable demand. ("Inflation and Stock Returns," Pappas, V. & Yiannikouris, K., 2013).

5. **Infrastructure Investments:** Infrastructure assets such as toll roads, airports and utilities often have pricing mechanisms tied to inflation or regulated price adjustments.

These investments can provide stable cash flows that adjust with inflation. ("Infrastructure as an Asset Class," Davis, A. & Heathcote, J., 2007).

6. **Foreign Currencies:** Investing in currencies of countries with lower inflation rates or strong economic fundamentals can also serve as a hedge against domestic inflation. Diversifying investments across multiple inflation-hedging assets can help mitigate risks and preserve the real value of money or of investments over the long term, especially during periods of rising inflation.

HERE IN LIES THE SOLUTION AS YOU READ AND TAG ALONG WITH ME ON THIS EYE OPENING AND EDUCATIVE JOURNEY:

I would like to refer you back to Inflation-Linked Bonds, it is so amazing how well money market is doing currently, and there are numerous ways to effectively grow your money effortlessly, requiring minimal active management. These methods eliminate the need for constant monitoring and allow your money to grow steadily over time, and guess what? It is within a short period of time and there are also some safe institutions to invest in.

WHAT WAS I DOING DIFFERENTLY?

I was engaged in various saving scheme like HIDA Account (by Access Bank), Zenith bank target saving Account, DPR Cooperative and Ajo (Yoruba) Adashe (Hausa) Isusu (Ibo) with very reliable people/group. But this was not what I really wanted, although it helped me save some money which was still affected by inflation.

HOW DO I ENSURE MY MONEY IS PROPERLY POSITIONED IN LINE WITH THE CURRENT MARKET TREND?

1. **Insurance company investments:** This platform offers various options, but I am particularly interested in the Leadway Investment Plan (LIP). This is a great choice if you have a large sum of money that you won't need for over a year. However, I am still looking for a small to medium-term savings or investment plan that provides quarterly or monthly returns, so let us read on.

2. **Treasury bill:** I invested in Treasury Bill way back in my university days until the interest rate crashed, but lately it has improved with the interest paid upfront and the entire principal paid on maturity. This is trading every Thursday for most commercial banks before 10am and its tenure is from 30, 90, 180 and 365 days depending on what is applicable at the time. Although many might feel skeptical, but remember that the main aim of this piece is to seek and offer solution irrespective of your belief, knowing full well that money matters knows no language, tribe nor religion.

3. **Government Bonds:** These Bonds are declared for trade every first week of the month, and its tenure is usually from 2years and above, depending on what the federal government is offering (e.g Stanbic IBTC Brokers, etc), but with the coupons paid quarterly and the complete principal paid on maturity.

4. **Money Market:** The initial money invested is kept (held i.e the holding period) for at least 3months within which you will be earning a daily return, the market is currently as high as 22.87% per annum. In the third month, your returns will either be transferred to you or reinvested (rolled over) if you choose not to use the money.

   As your money grows and you withdraw from it, its value will be adjusted to align and tally with the current value or present value of money. For instance, for First Bank Quest, the interest rates are currently high at the moment compared with its earlier position. The beauty of this type of investment is that you can use it as a contributory scheme, add to your principal and increase your interest. After the first three months, you can withdraw your principal at any time without penalty and without losing any earned interest. However, keep in mind that withdrawing from your principal will reduce future interest earnings, although the interest you've already earned will remain unaffected.

5. **Halal Fund (FBN QUEST):** The FBN Halal Fund is an open-ended mutual fund designed to suit the investment needs of Shari'ah-compliant investors seeking long-term income creation. The fund allows clients to invest in a diverse portfolio of items that adhere to Shari'ah religious and moral norms while offering returns equivalent to their conventional fund counterparts. (https://fbnquest.com/asset-management/solutions/mutual-funds/fbn-halal-fund/).

   Halal investments can be in form of buying of stocks through trusted brokerage firms and Exchange-Traded Funds, commonly known as ETFs. I will not recommend cryptocurrencies due to some reservations. Commodities like metal (gold, silver), farming (Plantations, livestock, growing and harvesting crops) can also be invested on. There are so many other investments ideas to mention. I believe it would not be a bad suggestion if you can explore other safe ways to grow your finance.

RECOMMENDATION

He, who goes a borrowing, goes a sorrowing says Shakespeare. Instead of borrowing money and being indebted, you can leverage on the above ideas and information discussed above to create that desired wealth. You can start today to grow your income over a period and put it to good use, whether for pleasure (luxury), or leisure (vacation), or fees (bills, school fees). You can also be contributing the fees into your money market while it earns interest for you. It can still come handy for expenditures like house rent or to purchase capital items, like cars, or any other major project. With proper and articulate planning, all these investments have you covered.

CONCLUSION

You should agree with yourself from now on that you will not have any idle fund and that before you spend it, it must have earned interest for you. I believe, that is the way to beat the economy of today and hedge against inflation. Wishing you he best as you plan and invest wisely to beat the present harsh economic situation of the country ■

GAZE DIASPORA

- Nze David Ugorji -

DR. OLUMIDE OJO: THE SMILE MAESTRO AT REFRESH DENTAL HEALTH

In the charming streets of Twickenham, London, nestled among the bustle of everyday life, lies Refresh Dental Health. This clinic isn't just known for its cutting-edge technology; it's celebrated for the warmth and friendliness radiated by its principal dentist, Dr. Olumide Ojo, affectionately called Mide. Dr. Ojo has become a beacon of hope in the community, turning dental visits into positive and memorable experiences.

Dr. Ojo's journey began with a dream and a lot of determination. Graduating with distinction from the University of Newcastle Upon Tyne in 2005, Mide's passion for dentistry was clear from the start. His commitment to excellence led him to join the prestigious British Academy of Cosmetic Dentistry (BACD) and the Royal College of Surgeons London. His dedication to continuous learning and innovation has made him a trusted figure in the world of dentistry.

At Refresh Dental Health, Dr. Ojo's approach is refreshingly different. He treats his patients like family, ensuring that everyone who walks through the door feels at ease. His friendly demeanor and genuine care for his patients have turned many into lifelong clients who actually look forward to their dental appointments.

The services at Refresh Dental Health are extensive. From general dentistry to advanced cosmetic procedures, Dr. Ojo and his team cover it all. They specialise in orthodontics, Invisalign, Cfast, Smilefast, composite bonding, facial aesthetics and hygiene care. The clinic also offers same-day emergency appointments, always ready to help when needed most.

Dr. Ojo's dedication extends beyond his clinic. He is deeply involved in the Twickenham community, supporting various initiatives and educating the public about oral health. His efforts to mentor aspiring dentists and participate in local events reflect his commitment to giving back and making a positive impact.

Dr. Olumide Ojo's legacy is one of compassion, excellence and community spirit. His unwavering dedication to his patients and the field of dentistry has made Refresh Dental Health a sanctuary for those seeking high-quality care. With Dr. Ojo at the helm, the clinic continues to flourish, spreading smiles and hope throughout the community

NIGERIA:
Ready for Business; Open to the World

Investing in Nigeria presents an opportunity to tap into the abundant returns of Africa's growing innovation hub, fueled by a young population, a dynamic tech environment and supportive government policies and incentives.

Explore investment prospects across various sectors including Oil & Gas, Agriculture, Real Estate, Financial Services, Communication Technology, Mining, Tourism, Manufacturing, Entertainment and Transportation.

FEDERAL REPUBLIC OF NIGERIA

- Dare Olaniyan -

NIGERIAN ARTISTS SHINE AT THE 2025 GRAMMY NOMINATIONS

Nigeria's music scene is abuzz with excitement as six of its biggest stars; Burna Boy, Davido, Rema, Tems, Yemi Alade and Asake—have earned prestigious nominations at the 67th annual Grammy Awards. Scheduled to be held on February 2, 2025, at the Crypto.com Arena in Los Angeles, this year's nominations highlight the global impact of Nigerian music.

Tems led the pack with three nominations, including Best African Music Performance for "Love Me Jeje," Best Global Music Album for her debut album "Born in the Wild" and Best R&B Song for "Burning. Her meteoric rise in the music industry has been nothing short of phenomenal and these nominations are a testament to her talent and hard work.

Burna Boy, a familiar name in the Grammy scene, continues to make waves with his track "Higher," earning him a nomination for Best African Music Performance. His consistent excellence and global recognition have cemented his status as one of Africa's most influential artists.

Davido has also secured a nomination for his feature on Chris Brown's track "Sensational," alongside rising star Lojay, marking Lojay's first-ever Grammy nod. Davido's contribution to the song showcases his versatility and ability to collaborate with international artists seamlessly.

Yemi Alade, known as the Queen of Afro-pop, has been nominated for Best African Music Performance for her song "Tomorrow," highlighting her resilience and dedication to her craft. This nomination adds to her milestone as the first Nigerian female artist and second Nigerian Afro-beats artist to reach 100 million views on YouTube for a single video.

Asake and Rema round out the list of nominees, with Asake earning a nod for his collaboration with Wizkid on "MMS" and Rema's sophomore project "HEIS" being recognised in the Best Global Music Album category. These nominations underscore the growing influence of Nigerian music on the global stage.

The 67th Grammy Awards promise to be a celebration of Nigerian talent and a testament to the country's vibrant music scene. As the world eagerly awaits the event, fans and artists alike are hopeful for a successful outcome for their favourite nominees ■

BUILDING COLLAPSE IN NIGERIA: A NIGHTMARE

– Adukwu John –

The incessant collapse of buildings in Nigeria has become worrisome as no one knows the next location where such an incident would occur. From the heaps of rubbles formed after such incidents, leading to environmental hazards, the loss of precious lives and wanton destruction of properties. These are the woes attributed to the ugly sights of a building collapse in the streets of the most populous African nation.

Writers have attributed the cause of this carnage to various reasons ranging from the utilisation of substandard materials, structural integrity issues, poor supervision of projects, faulty design, lack of proper oversight functions from regulatory bodies, excessive loading without due recourse to load balancing, etc.

Statistics have shown that in the last couple of years, from 2022 to 2024, about 136 buildings have collapsed, with a death toll of not less than 33 people recorded. The most intriguing aspect of these reports is that some of the incidents have occurred in metropolitan areas. Highbrow areas like Ikoyi, Lagos state, Garki area of Abuja, etc where one would have expected certain level of standards and professionalism, also fell short of the reputation it should have gotten.

Unequivocally speaking, it is imperative to state that if citizens continue to beat ethical standards and lack of conformity to best practices for whatever reasons, as x-rayed above, we will remain under the spell of loss of lives and destruction of properties. More so, with the inflation rate and rising cost of building materials currently experienced in the country, we would see a surge of such cases because people trying to save cost would be tempted to engage in unethical practices just to meet with the obligations of completing their projects with fewer resources at the expense of meeting requisite building codes and standards.

This is not an article to cast aspersion of any sort, but it is a clarion call to every citizen of our dear country to rise to the occasion, to proactively take steps to nib this issue in the bud. Robust Stakeholder engagements must be on the front burner and a public sensitisation campaign must commence; whistleblowing policy by regulatory bodies must be triggered, and neighbourhood intervention strategy must be encouraged and adopted. In this case, "if you see something, you say something". Revocation of licenses and approvals must not be compromised in cases where building projects and engineers supervising such jobs may have been seen to contravene provisions of the act or guidelines, etc.

As we take pivotal steps and necessary precautionary measures to salvage this aspect of our existence, I implore you to utilise Personal Protective Equipment (PPE), for example, Hard hat and safety boot, as you make your next stop to any building site. And as we comply to requisite safety standards, may we find peace and tranquillity in the bustling and hustling streets of our dear nation, Nigeria.

Image: Courtesy of
Temilade Adelaja (Reuters

- Adewale Osoneye -

ADEMOLA LOOKMAN: NIGERIA'S CROWN JEWEL OF AFRICAN FOOTBALL

In a dazzling ceremony in Marrakesh, Nigeria's Ademola Lookman was crowned the 2024 African Footballer of the Year at the Confederation of African Football (CAF) Awards. The Atalanta forward triumphed over fierce competition from Ivory Coast's Simon Adingra, Guinea's Serhou Guirassy, Morocco's Achraf Hakimi and South Africa's Ronwen Williams.

Lookman follows in the footsteps of fellow Nigerian Victor Osimhen, who claimed the prestigious award in 2023, making it a back-to-back victory for Nigeria.

In the women's category, Orlando Pride striker Barbra Banda made history as the first Zambian to win the award, finishing ahead of Moroccan Sanaa Mssoudy and Nigeria's Chiamaka Nnadozie.

The winners were chosen by a panel of experts, including members of CAF's technical committee, African media professionals, players and coaches.

At 27, Lookman had an extraordinary 2023-24 season, making him the hot favorite for the award. He played a pivotal role in helping Atalanta secure their first European trophy, scoring a memorable hat-trick in the final against Bayer Leverkusen. This achievement made him the sixth player to score a treble in a European club final and the first since 1975.

On the international stage, Lookman was named in the team of the tournament at the Africa Cup of Nations in Ivory Coast, where he scored three goals, helping the Super Eagles finish as runners-up to the hosts in February.

The former Everton, Fulham and Leicester City player was also the only African on this year's men's Ballon d'Or shortlist, finishing 14th. Lookman has continued to shine for Atalanta this season, scoring eight goals in Serie A and helping his team reach the top of the table ■