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THE ENERGY REPUBLIC

A SPECIAL EDITION FOR NOG CONFERENCE AND EXHIBITION 2022

Funding The Nigerian Energy Mix For Sustainable Economic Growth

- NOG 2022 Showcases Upstream, Midstream and Downstream Project Opportunities

EUROPEAN GREEN DEAL

The Federal Government

SPECIAL REPORT:

GERMANY'S GREEN HYDROGEN REVOLUTION: A KEY PARTNERSHIP

AND OPPORTUNITIES FOR AFRICA'S ENERGY TRANSITION AGENDA

Shell Nigeria Exploration and Production Company Limited

Co-venture partners

THE ENERGY REPUBLIC
CREATING GLOBAL OPPORTUNITIES

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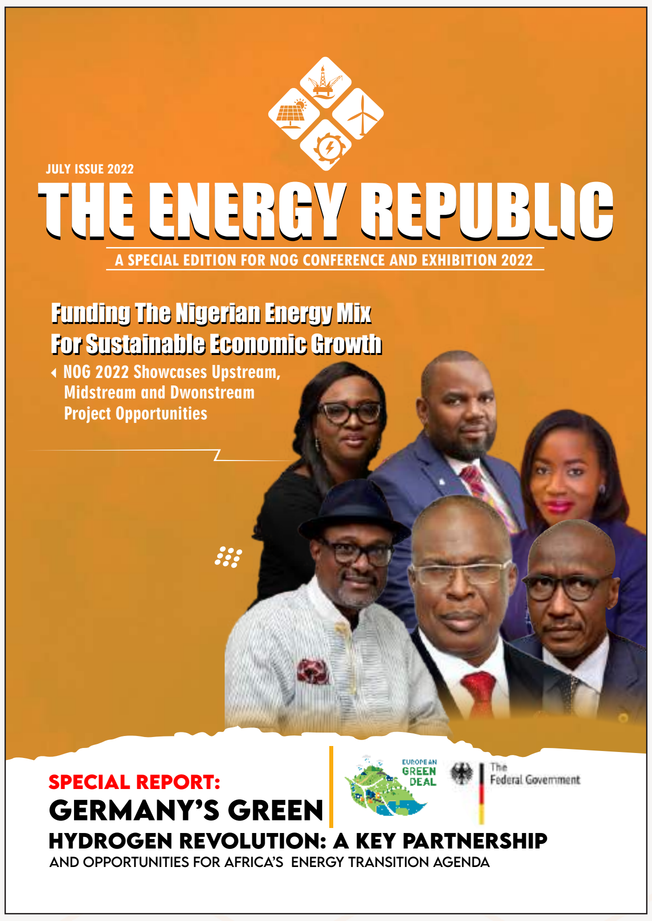

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Dear Executives,

Welcome to our fifth edition for the year 2022. Our publication provides an in-depth analysis about the oil industry, and opportunities around clean energy sources such as Natural Gas, Hydrogen, Ammonia, Solar Energy, Wind Energy, Hydro Energy, Geothermal Energy, Biomass Energy, among others.

This magazine is a Special Edition focused on the NOG Conference and Exhibition 2022. The Nigeria oil and gas industry is undergoing a transformation following the recent policy enactment such as the ***Petroleum Industry Act (PIA) and 'Decade of Gas Initiatives'*** led by the Federal Government of Nigeria. This years' NOG Conference features world-class conference programmes, including panel sessions to enable industry stakeholders, players and government discuss strategies in funding Nigerian energy mix going forward.

In this edition, we featured an exclusive interview with H.E Chief Timipre Slyva, Honourable Minister of State for Petroleum Resources, including stakeholders and experts commentaries which are aligned based on the global trends in the energy, oil and gas industry.

As usual, we published some of the latest industry updates in Africa and around the world.

Please take your time to go through our publication to get more information about the project opportunities in the energy, oil and gas industry.

For general inquiries, please email us at: info@theenergyrepublic.com

Thank you.

Best regards,
Ndubuisi Micheal Obineme
Managing Editor
For: The Energy Republic

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GERMANY'S GREEN HYDROGEN REVOLUTION: A KEY

Partnership, Opportunities For Africa's Energy Transition Agenda

By Camilla Froehlich, Kristina Laewen

With a view to overcome climate change and environmental degradation, the European Green Deal (Fit for 55) is aimed at improving the well-being of citizens and generations to come by transforming the EU into a resource efficient economy and, more recently, is seen as a light at the end of the current COVID-19 tunnel. A major focus, among others, is directed at cleaner energy and innovative, clean technology. Hydrogen is therefore seen as key factor in this energy transition.

Martin Andjaba, Botschafter der Republik Namibia, Bundesforschungsministerin Anja Karliczek und der Beauftragte Grüner Wasserstoff im BMBF, Stefan Kaufmann © BMBF/Hans-Joachim Rickel

On 10 June 2020, in the midst of what we now refer to as the first wave of the COVID-19 pandemic, the German Federal Cabinet approved its National Hydrogen Strategy, at the heart of which is the goal to make hydrogen as a raw material sustainable by switching production to renewable energies. Hydrogen based on renewable energy sources such as wind or solar, so-called "green" hydrogen, is widely seen to be the future of developing energy transition – a change that is required due to Germany's ambitious climate goals. The introduction of the National Hydrogen Strategy is seen as paving the way for Germany to become the global leader in hydrogen tech with the development and export of hydrogen technologies.

In its efforts to successfully achieve energy transition, Germany is in the process of phasing out its nuclear energy and is well on its way in its planning to completely phase out its use of coal-fired power.

While already 19.3% of its total energy consumption (including heating and infrastructure) is produced by renewable sources, Germany is in search of alternative methods of energy in order to achieve carbon neutrality by 2045 (current target 2050). Therefore, Germany is actively seeking energy sources that are environmentally friendly and in line with the ambitious climate targets it has set in the Climate Change Act 2021 and that offer long term alternatives to coal, oil, gas, and other fossil fuels.

Similar to how the oil industry was the past decades, hydrogen projects may be a rewarding investment in the decades to come. However, Germany would be unlikely to achieve its ambitious goals by relying solely on its somewhat limited local renewable energy capacities. Therefore, a large portion of its National Hydrogen Strategy is focused on forging global partnerships beyond European borders.

Why Hydrogen Investment?

Currently hydrogen accounts for less than 2% of Europe's energy consumption.

Hydrogen offers many possible uses and is therefore widely regarded as a key element in advancing energy transition as it can be used as a climate neutral fuel for the production of so-called "Power-to-X-products" such as ammonia, aluminium or fertilizer. Hydrogen can also be compressed and stored or transported or converted back into electricity by using a fuel cell. It is this fuel cell that can run vehicles, which do not require recharging nor emit greenhouse gases, but provide most of the benefits related to a car equipped with a combustion engine. Another advantage of hydrogen is that it can be easily transported and injected in the existing gas infrastructure with manageable changes. For this reason, in areas where electricity cannot be adequately generated from renewable sources, hydrogen can be beneficial. Therefore, hydrogen is the perfect energy storing compound, yet missing to shift entirely to renewable energy sources.

Research has shown that the demand for hydrogen will soon significantly exceed the volume that can be locally produced in Germany and that, according to the Max Planck Institute for Chemical Energy Conversion, it will need to import at least five million tons of hydrogen in 2025, 23 million in 2040 and 45 million in 2050.

Within the European Union, the annual demand for hydrogen will increase sevenfold from approximately 325 terawatt hours ("Twh") in 2015 to 2,250 TWh in 2050.

This increased hydrogen demand will stem from new uses in the power, transportation, industry (heat and feedstock), and building sectors.

When considering locations offering a high renewable energy potential that can be used for the transformation into green hydrogen at low cost, Africa places itself in the middle of attention. Within the scope of the so-called Atlas of Green Hydrogen Generation Potentials in Africa ("H2Atlas"), a multilateral cooperation between Germany and West and sub-Saharan African states (ECOWAS and SADC) has been developed to evaluate the potential to generate green and climate-neutral energy in Africa using a joint venture between German expertise and African natural settings.

The German Federal Research Minister Anja Karliczek has been quoted as saying that the Federal Research Ministry will provide up to EUR 40 million in funding from the economic stimulus package for cooperation within the framework of this partnership. It is calculated that hydrogen production in West Africa is at least twice cheaper than in Germany and West Africa is said to have the potential to generate approximately 165,000 terawatt hours of green hydrogen per year.

Case-study: German-Moroccan Partnership

Morocco specifically offers potential for foreign investors due to its significant experience with large renewable energy projects like, to name just one, the Noor Power Station – a solar power plant with a capacity of 580 MW and one of the largest and most modern solar power facilities in the world. Germany invested substantially both economically and by German companies contributing to the construction of the complex. In addition, Morocco is naturally ideally situated for the production of green hydrogen, its by-products and for the export of the same.

It was therefore not overly surprising that Morocco was chosen as the first to benefit from the international partnership component of the German National Hydrogen Strategy, a country whose political agenda ranks hydrogen production very highly, even having its own Hydrogen Roadmap. The German-Moroccan energy partnership has already realized many renewable energy projects and will do so for hydrogen production in the future. Morocco is, after South Africa, one of the African countries with the highest annual investment figures from Germany.

With its partnership with Morocco, German plans to import not only hydrogen but also its reaction products which will aid the reduction of fossil fuel usage in Germany and assist Germany in achieving its own climate objectives. The respective seaports of Tangiers and Hamburg will play a role in the transport of the hydrogen produced in Morocco back to Germany and they agreed to strengthen their cooperation in October 2020.

The German Morocco Green Hydrogen Cooperation Agreement was signed in June 2020 in Germany's capital Berlin, between the Moroccan Ambassador to Germany, Zohour Alaoui, and the German Federal Minister for Economic Cooperation and Development, Gerd Müller.

The partnership aims at the production of green hydrogen by developing the African continent's first industrial green hydrogen production plant (estimated German funding of over approximately EUR 300,000,000) and at the implementation of research and investment projects on the use of this clean energy source. The agreement was part of the long-standing energy cooperation between Germany and Morocco. It is planned to build an initial project with a 100 MW electrolysis capacity to transform electric energy into hydrogen.

Outlook

Other African countries of interest particular to Germany include Namibia where there is huge potential for the green hydrogen industry not least of all because of its high winds and some 3,500 hours of sunshine per year. In Namibia the eventual cost of green hydrogen is estimated to become the most competitive in the world.

In August 2021, Namibia and Germany joined forces in green hydrogen development. Namibia has the natural resources, while Germany wants to become a world-leading hydrogen economy. A new partnership will see Germany inject €40M with the aim of putting both countries at the forefront of clean energy innovation. The deal will see Germany offer Namibia a helping hand plus €40 million to boost its green hydrogen production, in return for a future cheap supply of the gas.

Namibia is home to 2.5 million inhabitants. It has massive wind power potential and twice the solar power yield of Germany, according to Marius Holst, research associate at the Fraunhofer Institute for Solar Energy Systems.

This makes the south west African country a potential hotspot for cheap clean hydrogen production. The cost of a kilogramme of clean hydrogen produced in the country is projected to be somewhere between €1.50 and €2.00, with exports foreseen to start before 2025. For Namibia, the new partnership means investment, jobs and potential leadership in the future market.

With the EU and other regions around the world like California (USA), Canada and Japan already having Carbon Border Adjustment Mechanisms in place, exporting carbon products has become, and will continue to be, expensive especially if more regions implement similar mechanisms. Therefore, these partnerships will see African countries produce more carbon free products and thus making exporting into the EU and the abovementioned regions cheaper by avoiding the payment of carbon tax under the Carbon Border Adjustment Mechanisms.

African Women in Energy Advocate Pathway for Green Hydrogen

African women are now positioning to champion the production and the increase of green hydrogen which requires vast renewable energy usage. The production of renewables by women will be for both domestic market and export to European countries for the next couple of years ahead.

According to report, Women make up about 50 percent of the global population. However, the percentage of women working in the energy sector across the decades on average fluctuates around 30 percent.

In the just concluded Brunch Networking event in Lagos yesterday organized by the German-Nigerian Hydrogen Office in collaboration with the Women in Green Hydrogen (WiGH) and the African Energy Chamber (AEC) has now created a bridge between women working in Africa and the energy transition through green hydrogen opportunities.

The event which hosted many women ncluding University students, early, mid-tier and senior professionals within the private and public sector in Nigeria. The audience was entirely women reaching demographics across the energy and electricity sectors in Nigeria. They shared their insights on the energy transition and challenges faced as well as business opportunities. A goodwill message was shared by Ruchi Soni, Programme Manager at SEforALL who leads the initiative on Results-based Financing and Universal Energy Facility.

The keynote speaker for the event, Dr. Rita Okoroafor, a former principal reservoir engineer and currently at Stanford University, introduced the hydrogen processes and emphasized, that "diversity improves the bottom line "there's no just transition where we do not include the voice of women". She strongly urged African woman to take hold of opportunities in academia, while understanding the business and commercial activities of the global energy transition.

The event was graced by two all women panel; the first session addressed the energy security and Nigeria preparedness for it.

Grace Orife, CEO Adelaar Energy shared insights on commercial impact of the acclaimed Decade of Gas and necessary financing for the energy transition.

She stated further that the Federal Government has designated 2030 for the attainment of Decade of Gas for Nigeria. As an energy transition, Nigeria made her stand known on gas.

Orife added that the country has huge gas reserves that can boost its power sector with an enormous opportunity to make electricity available for its citizens. Gas has also created access for Liquefied Petroleum Gas (LPG), thus becoming a change player for other sectors in the value chain such as agriculture and fertilizers.

According to her, gas encourages access on power and opportunities for the country's vision of Decade of Gas. Some gas project have been funded by banks under Nigeria Content Development.

In her words, Rosario Osobase, Head Commercial Teranis Nigeria limited, said that there is the need for Nigeria to create a pathway to green hydrogen energy even as the country has a focus on gas as it's transition energy.

Osobase maintained that Nigeria"s focus on gas as part of the efforts to close the huge energy gap which is about 40 to 50 percent in Nigeria and Africa is a fair approach to energy transition.

Osobase pointed out the need to think of drastic and accelerated way of the pathway to energy transition. "And there's no one side way to the approach we have to take, there should be several different dimensions including Green-Hydrogen and why is Green-Hydrogen important? From my own research I see that Green-Hydrogen is very important to the rate of net zero and decarbonization in the sense when we are thinking of our decarbonization context as a country or as African continent.

"It is important that while we focus on natural gas in the midterm view we need to also look at the long term view for the posterity of our generations to come so that being said what we must do to be ready for the market given the complexity of the gas infrastructure..

"The first thing I will always say is to begins with Leadership, visionary leadership always comes with a lot of policy formation that guides the pace of the development of a renewable energy including gas as our own transition fuel as well so the second one is to develop a well clear regulatory framework.

According to her the European Union is doing a lot now in response to the global energy crisis occasioned by the Russian/ Ukraine war. "You would see that E.U has taken its stance where they brought out a plan called REPOWER E.U, it's a very simple plan but I find it more intriguing and ambitious because when we look at this, what they are planning to do is to loose complete dependancy on Russia fossils because of the global crisis you've seen it's volatility in its region its destabilizing the energy fronts and metrics.

"With plans like this that are ambitious, you can see EU taking a part that's aggressive towards not just ensuring they are lowering their carbon footprints while they are at it, there are alot of things we can learn from other countries" Osobase said.

The Head – German-Nigerian Hydrogen Office; Gina Lagunes poised why this was an adequate time for Nigeria as a fossil fuel exporting country to explore green hydrogen in a sustainable manner ahead of global energy security.

Why exploring hydrogen in future, the demand for fossil fuel will be reduced by 2050.

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Equinor and Partners to Build 1GW Offshore Wind Farm off the coast of Western Norway

Equinor and its partners Petoro, TotalEnergies, Shell and ConocoPhillips in the Troll and Oseberg fields, have initiated a study and are looking into possible options for building a floating offshore wind farm in the Troll area some 65 kilometres west of Bergen, Norway.

With an installed capacity of about ~1 GW and an annual production of ~4.3 TWh, with a startup in 2027, Trollvind could provide much of the electricity needed to run the offshore fields Troll and Oseberg through an onshore connection point. The Bergen area already serves several of these installations with power – and needs more input to its electricity grid. The plan is that the partnership will buy as much energy as the wind farm can produce at a price that can make the project possible.

Martin Andjaba, Botschafter der Republik Namibia, Bundesforschungsministerin Anja Karliczek und der Beauftragte Grüner Wasserstoff im BMBF, Stefan Kaufmann © BMBF/Hans-Joachim Rickel

Power from Trollvind could make a solid contribution towards electrification of oil and gas installations, accelerate offshore wind development in Norway, and deliver extra power to the Bergen region.

“By producing oil and gas with low greenhouse gas emissions, we reinforce the competitiveness of the Norwegian shelf, maintain activity in the industry and safeguard future value creation. Trollvind is a concept where renewable energy works to facilitate several objectives; helping cut emissions through electrification, delivering power to an area where shortages have already created challenges for new industrial development, and Norway maintains its position as a leader in the industrialisation of floating offshore wind.

A full-scale floating offshore wind farm like Trollvind could boost momentum towards realising the Norwegian authorities’ ambition to position Norway as an offshore wind nation, building on expertise from the oil and gas industry,” says Equinor’s chief executive, Anders Opedal.

In 2020, the Norwegian parliament (Stortinget) decided to intensify emission reductions requirements from the Norwegian continental shelf from 40 to 50 per cent by 2030. To achieve this target, large-scale industrial single-point emission sources, such as offshore oil and gas installations, must reduce their emissions.

Electrification of installations with long remaining lifetimes will be a key initiative to succeed with this transition.

“This initiative provides the supplier industry with predictability and an offshore wind portfolio to work with in the years ahead,” Opedal adds.

“This can be a fantastic opportunity for Norway and for the industry,” said Shell’s global EVP, Renewable Generation, Thomas Brostrøm. “Using our integrated capabilities to decarbonise existing operations and accelerate offshore wind development is exactly the kind of action our companies need to be taking to further society's progress towards net zero by 2050".

"We are excited about the possibilities to supply our energy production offshore with new renewable power. This project confirms Norway's leadership in green energy production and our experience that working together is a value enabler," says Phil Cunningham, TotalEnergies Managing Director and Country Chair.

"In this study, we build on our Norwegian competitive edge and strengths: Technology development and collaboration. The cooperation between all parties is crucial to realize the transformation of the industry to a low-carbon future. This is important for Norway as a mature oil and gas region and will ensure a competitive Norwegian shelf also in the future," says Kristin F. Kragseth, Petoro's CEO.

Trollvind can be realised by building on the good collaboration established between government authorities and the industry through Hywind Tampen. Experience can be transferred and learning utilised while at the same time identifying and implementing good co-existence solutions from an early stage.

By transferring offshore wind power to shore this may enable the possibility to build a larger wind farm than one directly connected to oil and gas installations offshore. Increasing the size of wind farms is a key factor in industrialising floating offshore wind and reducing costs.

Bringing the power to shore also promotes more efficient power utilisation through better interaction with regulated hydropower and onshore industry. Increased access to power in this area also means improved security of supply for the oil and gas installations.

The partners are evaluating commercial arrangements where the Trollvind development are selling power to the Troll and Oseberg installations and the Kollsnes plant.

Trollvind will not require other forms of financial support. Estimates indicate that Trollvind can deliver power for less than NOK 1/kWh. Such an agreement would ensure greater long-term access to power at a stable price in an area where the power situation is strained. At the same time secure a sufficient income level for the wind farm to trigger the investment.

Trollvind is now being further matured by the Troll and Oseberg partners initiating feasibility studies aimed at an investment decision during 2023.

Equinor, Technip Energies Collaborate to Develop Floating Wind Substructures

The two companies come together to develop floating wind steel semi substructures that aim to accelerate technology development for floating offshore wind, enable cost reductions and develop local value opportunities.

The strategic collaboration between Equinor as a leading floating offshore wind developer and Technip Energies as a leading supplier of floating offshore wind substructures, was announced during the Seanergy conference in Normandie, France. The collaboration builds on the two companies' joint ambition of driving the industrialisation of floating offshore wind.By teaming up at an early design phase of a floating wind farm project, the two parties seek to unlock value from leveraging complementary competencies in technology and fabrication.

"We see longer-term collaboration from an early phase as the next step within floating offshore wind development. This will also enable us to identify and create opportunities for the local supply chain in the markets where we are present", says Mette H. Ottøy, chief procurement officer, Equinor.

"We're excited about our collaboration with Technip Energies, which allows us to further leverage and develop our floating toolbox to customize locally adapted industrial solutions for future floating offshore wind projects," says Beate Myking, senior vice president for Renewables Solutions in Equinor.

Growth in renewables is needed to succeed with the energy transition. A large part of this will come from floating wind as approximately 80 per cent of the wind resources offshore are in deep waters that require a floating wind turbine solution.

With five decades of experience with floating offshore technology and twenty years of floating offshore wind experience and innovation, Equinor has developed a floating toolbox comprising of a set of design principles and solutions that are applicable across floating wind concepts that will enable more local content and industrial standardisation. Even though costs have come down substantially, there is still a way to go for the floating technology to reach commerciality.

Equinor believes the way to commercialization of floating wind lies with technological development together with suppliers. From building the world's first floating turbine, Hywind Demo, to the world's first floating wind farm, Hywind Scotland, Equinor reduced the cost per megawatt by 70 per cent. With Hywind Tampen, which will be the world's largest floating wind farm located off the coast of Norway, costs are further reduced by 40 per cent.

"We have already started to see early signs of value creation from this way of working in our early-phase floating wind projects in Southern Brittany in France and Firefly in South Korea," says Myking.

Equinor is technology agnostic, and through our floating wind toolbox we see that the floating concept of choice for a given market will differ according to geographies. Equinor will always select the best suited concept for its projects.

"We believe partnering is an essential step to reach net-zero. We are proud to enter this strategic partnership with Equinor, a long-lasting client with which we share a common vision and commitment: create a low-carbon future, said Laure Mandrou, senior vice president Carbon-Free Solutions Business Line of Technip Energies.

TECHNOLOGY: Sensirion Launches New 'SFC5500' Mass Flow Controllers and Meters

Sensirion is the first company in the world to successfully launch its mass flow controllers for catalog distribution. For about a year already, mass flow controllers have been available to customers quickly and easily for evaluation and initial testing. The sensor manufacturer is now expanding its product range with two additional mass flow controllers from the successful SFC5500 series and four new mass flow meters in the SFM5500 series. The new mass flow controllers and meters are ideally suited for analytical, medical and industrial applications.

The high-performance mass flow controllers and meters are calibrated for multiple gases and come with push-in fittings, which can be easily swapped out by the user from the list of compatible parts. Thanks to the ultra-wide range, each device can cover several of the flow ranges found in conventional devices.

The versatile SFC5500 mass flow controller is now available in ranges from 50 sccm to 200 slm. In addition, a new mass flow meter series – the SFM5500 – is being launched; it is a valveless sibling of the SFC5500, featuring the same excellent performance. These pressure-resistant mass flow meters are now available in the following four flow ranges: 50 sccm, 0.5 slm, 2 slm and 10 slm.

The SFC5500/SFM5500 series represent the culmination of Sensirion's excellent 20-year track record in precision control of the flow of gas.

The sensor is based on the microthermal measurement principle and makes use of Sensirion's proven CMOSens® MEMS Technology. This allows us to build radical mass flow controllers and meters with best-in-class performance and excellent reliability, which do not drift and do not require in-service re-calibration – unlike most other devices on the market.

Thanks to the exceptionally high control range enabled by the CMOSens® MEMS flow sensor, the SFC5500/SFM5500 series can cover several of the flow ranges of a traditional mass flow controller/meter in a single device. Coupled with multi- gas calibration and exchangeable fittings, the SFC5500/SFM5500 mass flow controllers/meters are the first on the market to be available as standard, off-the-shelf products suitable for applications in medical, analytical and industrial sectors.

The SFC5500/SFM5500 series is suited to a broad range of applications where the highest accuracy and speed and the widest dynamic range are needed: gas mixing in medical and analytical instruments, flow control in bioreactor and semiconductor applications and process control in industrial automation, research and development and prototyping.

Sensirion SFC5500 mass flow controller series

Fugro Partners with EMODnet to Advance Ocean Sustainability in Europe

Fugro is now an Associated Partner of the European Marine Observation and Data Network (EMODnet), a long term EU initiative to make diverse sources of marine data freely and uniformly available to all. Beneficiaries of this work include policy makers, scientists, private industry and the public. The Fugro-EMODnet partnership was formalised earlier this week and will focus on expanding private-sector collaboration and marine data sharing in support of a sustainable blue economy. Planned partnership activities tightly align with Fugro's industry-leading involvement in two global ocean science initiatives: The Nippon Foundation-GEBCO Seabed 2030 Project (Seabed 2030) and the United Nations Decade of Ocean Science for Sustainable Development 2021-2030 (Ocean Decade). An early output of the partnership will be the direct delivery of crowdsourced bathymetry acquired by Fugro for Seabed 2030 into the EMODnet data services.

Dr. Kate Larkin, EMODnet's Deputy Head of Secretariat, said: "We are delighted to welcome Fugro into the EMODnet community as an Associated Partner. Fugro has such a wealth of high-quality marine environmental and human activities data and information that can be useful for many applications, from operations at sea, to research, ocean governance and beyond. This partnership will connect Fugro's wealth of experience in marine geospatial data with EMODnet expertise in marine data management, best practices and services to make more private-sector data open and freely accessible to all. This is a win-win for Fugro, EMODnet and for marine data users around the world, particularly at a time when high-quality, trusted marine data and information has never been more crucial to deliver solutions to the unprecedented societal challenges facing us today."

Dr. Marco Filippone, Fugro's Solution Director Hydrography, said: "Our new partnership with EMODnet gives us an important opportunity to ramp up our ongoing contribution to the Ocean Decade and Seabed 2030 global initiatives. It perfectly complements our September 2021 partnership agreement with the Intergovernmental Oceanographic Commission of the United Nations Educational, Scientific and Cultural Organisation (IOC-UNESCO) to coordinate and boost access to global ocean science data. We look forward to discussing marine data interoperability with EMODnet, IOC-UNESCO and other ocean-focused organisations during an official 'side event' at the UN Ocean Conference in Lisbon on 29 June."

Patrick Pouyanné,
CEO of TotalEnergies

TotalEnergies and Adani Join Forces to Create a World-Class Green Hydrogen Company

TotalEnergies has entered into an agreement with Adani Enterprises Limited (AEL) to acquire a 25% interest in Adani New Industries Limited (ANIL). ANIL will be the exclusive platform of AEL and TotalEnergies for the production and commercialization of green hydrogen in India. ANIL will target a production of one million metric tons of green hydrogen per year (Mtpa) by 2030, underpinned by around 30 gigawatts (GW) of new renewable power generation capacity, as its first milestone.

In order to control green hydrogen production costs, ANIL will be integrated along the value chain, from the manufacturing of equipment needed to generate renewable power and produce green hydrogen, to the production of green hydrogen itself and its transformation into derivatives, including nitrogenous fertilizers and methanol, both for the domestic market and export. To start with, ANIL intends to develop a project to produce 1.3 Mtpa of urea derived from green hydrogen for the Indian domestic market, as a substitution to current urea imports, and will invest around $5 billion in a 2 GW electrolyzer fed by renewable power from a 4 GW solar and wind farm.

This partnership is based on the remarkable complementarity of the two companies. Adani's portfolio will contribute its deep knowledge of the Indian market, execution capabilities, and operations and capital management excellence. TotalEnergies will offer its thorough understanding of the global markets, expertise in renewable technologies and large-scale industrial projects, and financial strength, enabling ANIL to lower its financing cost. The partners' complementary strengths will help ANIL deliver the largest green hydrogen ecosystem in the world, which will enable the lowest green hydrogen cost to the consumer.

The investment in ANIL marks another major step in the strategic alliance between TotalEnergies and Adani Group – India's leading energy and infrastructure platform – whose operations across India include LNG terminals, gas utility business, renewable power and biogas production, and now green hydrogen. It will amplify the key role that TotalEnergies and Adani intend to play in the energy transition, and in helping India decarbonize its mobility, industry, and agriculture, while also contributing to the country's energy independence.

Speaking as the deal was signed, Patrick Pouyanné, Chairman and CEO of TotalEnergies, said: "TotalEnergies' entry into ANIL is a major milestone in implementing our low carbon hydrogen strategy, where we want not only to decarbonize the hydrogen used in our European refineries by 2030, but also to pioneer the mass production of green hydrogen to meet demand, as the market will take off by the end of this decade. We are also very pleased with this agreement, which further strengthens our alliance with the Adani Group in India and contributes to the valorization of India's abundant low-cost renewable power potential. This future production capacity of 1 Mtpa of green hydrogen will be a major step in increasing TotalEnergies' share of new decarbonized molecules – including biofuels, biogas, hydrogen, and e-fuels – to 25% of its energy production and sales by 2050."

Adani Group Chairman Gautam Adani said: "The strategic value of the Adani-TotalEnergies relationship is immense at both the business level and the ambition level. In our journey to become the largest green hydrogen player in the world, the partnership with TotalEnergies adds several dimensions that include R&D, market reach and an understanding of the end consumer. This fundamentally allows us to shape market demand. This is why I find the continued extension of our partnership to hold such great value. Our confidence in our ability to produce the world's least expensive electron is what will drive our ability to produce the world's least expensive green hydrogen. This partnership will open up a number of exciting downstream pathways."

In 2018, TotalEnergies and Adani Group embarked on an energy partnership with the development of a joint LNG business – from regas terminals to LNG marketing – and an investment by TotalEnergies in Adani Total Gas Limited, a city gas distribution business. In 2020, TotalEnergies and Adani Group deepened their relationship with the acquisition by TotalEnergies of a 20% minority interest in Adani Green Energy Limited (AGEL), then the largest solar developer in the world, along with a 50% stake in a 2.35 GWac1 portfolio of operating solar assets owned by AGEL, for a total investment of $2.5 billion.

TotalEnergies is convinced that renewable and low-carbon hydrogen will play a major role in the energy transition. The Company is working with its suppliers and partners to decarbonize all the hydrogen used in its European refineries by 2030. This represents a reduction in CO_2 emissions of 3 million tons per year. Further out, TotalEnergies aims to pioneer the mass production of renewable and low carbon hydrogen to meet demand for hydrogen fuel as soon as the market takes off, notably to help decarbonize heavy transport. The renewable hydrogen production capacity currently under development in Europe and India will contribute to TotalEnergies' ambition to increase new molecules to 25% of its energy production and sales by 2050 – including biofuels, biogas, hydrogen, and e-fuels.

QatarEnergy Selects Eni, ExxonMobil, ConocoPhillips as Partner in the North Field East Expansion Project

QatarEnergy has selected Eni, Exoonmobil and ConocoPhillips as potential partners in the North Field East (NFE) Expansion Project. The North Field Expansion plan includes six LNG trains that will expand Qatar's liquefaction capacity from 77 million tonnes per annum (mtpa) to 126 MTPA by 2027. The project is the single largest project in the history of the LNG industry.

The signing ceremony was held at QatarEnergy's headquarters in the presence of His Excellency Mr. Saad Sherida Al-Kaabi, the Minister of State for Energy Affairs, the President and CEO of QatarEnergy, Mr. Claudio Descalzi, the CEO of Eni, Mr. Ryan Lance, the Chairman and CEO of ConocoPhillips, Mr. Darren Woods, the Chairman and CEO of ExxonMobil, and in the presence of other senior executives from both companies.
The QatarEnergy's $28.75 billion NFE mega project will expand Qatar's LNG production capacity and position the company into a significant international player in the LNG industry.

Pursuant to the agreement, QatarEnergy and Eni will become partners in a new joint venture company (JV), in which QatarEnergy will hold a 75% interest while Eni will hold the remaining 25% interest. For the third partner, QatarEnergy will hold a 75% interest while ConocoPhillips will hold the remaining 25% interest in a new joint venture company (JV). QatarEnergy will hold a 75% interest while ExxonMobil will hold the remaining 25% interest as the fourth partner. The JV in turn will own 12.5% of the entire NFE project, which has a total LNG capacity of 32 million tons per annum.
His Excellency Minister Al-Kaabi highlighted QatarEnergy's relations with the partners, and welcomed this new partnership, saying: "I would like to welcome Eni as a new member of Qatar's LNG family. This agreement will strengthen our mutual cooperation for decades to come. It is an important addition to a series of partnerships with Eni, which include upstream exploration projects in a number of locations around the world as QatarEnergy expands its international footprint. Today, we sign a new partnership agreement that will further enhance our relationship and enable us to benefit from the wide experience of ConocoPhillips in the development of the world's largest LNG expansion project. Our work together will enable us to meet our target of increasing the State of Qatar's LNG production capacity from 77 to 110 million tons per annum through the North Field East project, which will start production in 2026.

"Our collaboration will help produce cleaner energy to meet growing global demand and achieve a realistic energy transition towards achieving our climate change objectives thanks to the project's industry-leading environmental attributes, including carbon capture and sequestration and other technologies deployed in this project.
"I would like to thank His Highness the Amir Sheikh Tamim bin Hamad Al Thani for His wise leadership and for his unwavering support to Qatar's energy sector."

On his part, Mr. Descalzi said: "We are honored and delighted for having been selected as partner in the North Field East expansion project. As a newcomer joining this world leading LNG project, we feel the privilege and the responsibility of being a strategic partner of choice for the State of Qatar. This agreement is a significant milestone for Eni and fits our objective to diversify into cleaner and more reliable energy sources in line with our decarbonization strategy. Eni looks forward to working with QatarEnergy on this project to positively contribute to increasing worldwide gas security of supply."

In his remarks during the ceremony, Mr. Ryan Lance said: "ConocoPhillips is delighted to build on our long history of partnering with QatarEnergy and participate in this next phase of development of Qatar's North Field," "We recognize that LNG plays an increasingly important role in energy security and the global energy transition," Mr. Lance concluded.

Speaking further, Mr. Darren Woods said: "ExxonMobil's scale, unique capabilities, and expertise will contribute to enhancing the North Field's LNG production capacity, helping to meet the world's growing demand for energy while supporting a lower-emissions future."
"This is an important milestone in our longstanding relationship with the State of Qatar and QatarEnergy, which continue to advance their global LNG leadership," Mr. Woods concluded.

The NFE project is expected to start production in 2026, and the project employs the highest health, safety, and environmental standards, including carbon capture and sequestration, to reduce the project's overall carbon footprint to the lowest levels possible.

The project will boost Qatar's position as the world's top LNG exporter and help to guarantee long-term supply of gas to Europe as the continent seeks alternatives to Russian flows.

Shell Completes Sale of Retail and Lubricants Businesses in Russia

Ben van Beurden, Shell's Chief Executive Officer

Shell Overseas Investments B.V. and B.V. Dordtsche Petroleum Maatschappij, subsidiaries of Shell plc, have completed the sale of Shell Neft LLC, Shell's retail stations and lubricants business in Russia, to PJSC LUKOIL. This follows the receipt of all necessary regulatory approvals.

The sale agreement was announced on May 12, 2022. All people currently working for Shell Neft, more than 350 in total, will remain employed by Shell Neft, which is now owned by LUKOIL.

The transaction is part of Shell's wider withdrawal from all Russian hydrocarbons which is being conducted in a phased manner, in line with its announcement in early March. The sale has been carried out in full compliance with all applicable laws and regulations.

On March 8, 2022, Shell announced its intent to withdraw from its involvement in all Russian hydrocarbons, including crude oil, petroleum products, gas and liquefied natural gas (LNG) in a phased manner. Shell Neft's retail network consists of 240 sites owned by Shell Neft, and 171 sites owned by dealers

At the end of 2021, Shell had around $3 billion in non-current assets in these ventures in Russia.

According to the company, the decision to start the process of exiting joint ventures in related entities in Russia will impact the book value of Shell's Russia assets and lead to impairments.

"Shell's Powering Progress strategy and financial framework remain unchanged. We reiterate our progressive dividend policy and intent to distribute 20-30 percent of CFFO to shareholders in the form of dividends and share buybacks while targeting a strong balance sheet with long-term AA credit metrics. We stepped up our distributions by announcing an $8.5 billion share buyback programme for the first half of 2022, and we expect to increase our dividend per share by 4 percent for the first quarter of 2022"

Chevron CEO Urges Biden to Take New Approach to U.S. Oil Industry

Chevron CEO Michael Wirth

Chevron CEO Michael Wirth has urged the President of United States of America Joe Biden to engage in a more constructive dialogue with the oil industry over energy costs and sought "a change in approach" by the his administration instead of criticizing the sector.

In a letter addressed to President Biden on June 14, 2022, Chevron CEO pointed out that he would be interested to attend a meeting at the White House alongside other energy executives to discuss ways to increase production capacity and reduce energy prices.

"Your administration has largely sought to criticize, and at times vilify, our industry," Wirth wrote in the letter to Biden. "These actions are not beneficial to meeting the challenges we face."

"We need an honest dialogue," Wirth wrote. "One that recognises our industry is a vital sector of the US economy and is essential to our national security."

Refiners across the world are struggling to meet the massive surge in global demand for diesel and petrol, exacerbating already high prices and aggravating supply shortages.

On June 10, Biden censured oil companies for what he said was making record profits and urged them to increase oil production and refining capacity to alleviate gasoline prices. He also accused Exxon Mobil Corp of making "more money than God" and not drilling enough.

Pump prices are near $5 a gallon across the US as soaring demand for car fuels collides with the loss of about 1 million barrels of processing capacity in the last three years due largely to closings to plants that were unprofitable when fuel demand cratered at the height of the COVID-19 pandemic.

10 IN 2022

TEN POLICIES TO UNLEASH AMERICAN ENERGY & FUEL RECOVERY

American Petroleum Institute

Americafis core promise z the freedom to be, to create, to aspire z drives the opportunity for all Americans to have better lives and reach new heights. **American energy empowers American opportunity.** Given todayfis global unrest and economic uncertainty, this has never been more true.

Americans have been here before, with fuel shortages in the 1970s serving as a vivid reminder. **Today, energy demand is outstripping supply.** Inflation is the highest it has been in 40 years. Fuel prices have soared. Putinfis brutal aggression in Ukraine has united the West against his regime and the energy he once sold to Europe. It is all connected z and alarming. But a solution is beneath our feet.

Our nation is blessed with abundant natural gas and oil that is the envy of other countries. It is a foundation of our economy, **supporting more than 11 million U.S. jobs,** and makes our American way of life possible. It has revived Main Street storefronts, restored U.S. manufacturing, driven job creation and bolstered our nationfis ability to compete. It has made America safer in a turbulent world.

Given global circumstances, it is time for an energy awakening z for the natural gas and oil supply chain and the government at all levels to open a new era of working together **to ensure that essential energy resources are unlocked; to encourage investment opportunities and accelerate infrastructure development; and to strengthen global energy security, affordability and reliability.**

Bottom line: Washington policymakers must confront the global mismatch between demand and supply that has driven higher fuel prices by supporting greater U.S. production. To address the growing crisis we face, Congress and the President must support energy investment, create new access and keep regulation from unnecessarily restricting energy growth. **The world is calling out for energy leadership. America can and should step up fast.**

10-POINT PLAN TO RESTORE U.S. ENERGY LEADERSHIP

1. Lift Development Restrictions on Federal Lands and Waters
2. Designate Critical Energy Infrastructure Projects
3. Fix the NEPA Permitting Process
4. Accelerate LNG Exports and Approve Pending LNG Applications
5. Unlock Investment and Access to Capital
6. Dismantle Supply Chain Bottlenecks
7. Advance Lower Carbon Energy Tax Provisions
8. Protect Competition in the Use of Refining Technologies
9. End Permitting Obstruction on Natural Gas Projects
10. Advance the Energy Workforce of the Future

APIys 10-point plan to restore U.S. energy leadership and help fulfill our great nationys core promise.

1

Lift Development Restrictions on Federal Lands and Waters

The Department of the Interior (DOI) should swiftly issue a 5-year program for the Outer Continental Shelf and hold mandated quarterly onshore lease sales with equitable terms. DOI should reinstate canceled sales and valid leases on federal lands and waters.

2

Designate Critical Energy Infrastructure Projects

Congress should authorize critical energy infrastructure projects to support the production, processing and delivery of energy. These projects would be of such concern to the national interest that they would be entitled to undergo a streamlined review and permitting process not to exceed one year.

3

Fix the NEPA Permitting Process

The Biden administration should revise the National Environmental Policy Act (NEPA) process by establishing agency uniformity in reviews, limiting reviews to two years, and reducing bureaucratic burdens placed on project proponents in terms of size and scope of application submissions.

4

Accelerate LNG Exports and Approve Pending LNG Applications

Congress should amend the Natural Gas Act to streamline the Department of Energy (DOE) to a single approval process for all U.S. liquefied natural gas (LNG) projects. DOE should approve pending LNG applications to enable the U.S. to deliver reliable energy to our allies abroad.

5

Unlock Investment and Access to Capital

The Securities and Exchange Commission should reconsider its overly burdensome and ineffective climate disclosure proposal and the Biden administration should ensure open capital markets where access is based upon individual company merit free from artificial constraints based on government-preferred investment allocations.

6

Dismantle Supply Chain Bottlenecks

President Biden should rescind steel tariffs that remain on imports from U.S. allies as steel is a critical component of energy production, transportation, and refining. The Biden administration should accelerate efforts to relieve port congestion so that equipment necessary for energy development can be delivered and installed.

7

Advance Lower Carbon Energy Tax Provisions

Congress should expand and extend Section 45Q tax credits for carbon capture, utilization, and storage development and create a new tax credit for hydrogen produced from all sources.

8

Protect Competition in the Use of Refining Technologies

The Biden administration should ensure that future federal agency rulemakings continue to allow U.S. refineries to use the existing critical process technologies to produce the fuels needed for global energy markets.

9

End Permitting Obstruction on Natural Gas Projects

The Federal Energy Regulatory Commission should cease efforts to overstep its permitting authority under the Natural Gas Act and should adhere to traditional considerations of public needs as well as focus on direct impacts arising from the construction and operation of natural gas projects.

10

Advance the Energy Workforce of the Future

Congress and the Biden administration should support the training and education of a diverse workforce through increased funding of work-based learning and advancement of STEM programs to nurture the skills necessary to construct and operate oil, natural gas and other energy infrastructure.

AFRICA ENERGY STORIES

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PETAN, MOZAMBIQUE'S ACLM COLLABORATE ON LOCAL Content Development Among Member Countries

PETAN Chairman, Mr. Nicolas Odinuwe has once again, reiterated the commitment of PETAN to the drive for African Local Content, saying that the collaboration between PETAN and the Mozambican Local Content Association ACLM, is unique because both bodies were borne out of necessity to raise the stakes within the African energy, oil and gas industry.

He made the assertion at the ongoing Mozambique Energy and Industry Summit taking place in Maputo.

Mr. Odinuwe said that although local content is an evolving process which should have the full support of the government, it should be led by the private sector, which should be ready to form strategic collaborations to provide services along the value chain, map opportunities to identify key areas of development through the project development, execution, operation and maintenance phases of the energy, oil and gas industry, and invest in human capacity building programs to catalyze growth and development.

"With indigenous capacity and competence, local participation will ensue seamlessly. Opportunities will trigger capacities, competences and innovation. Partnerships, research and development, access to markets, finance and capital are also vital for local content development. Hence, stakeholders must form collaborations to catalyze growth and development.

"As a support group, the ACLM, like PETAN, has the potential power and influence to harness the gains of the industry if properly supported and guided. Therefore, the ACLM must target engagements with government, operators, regulators and IOCs and serve as an effective midwife group for the benefit of local service players as well as the citizens".

He assured that the process of developing local content is beneficial in the long run, as it will address challenges such as touting, capital flight and improve in-country value retention, domiciliation and domestication.

He however warned against non-performance or delays, which has major cost implications on operations and the overall economy. "Indigenous suppliers or service providers must develop a culture of reliability and competence. As the focal point of the Local Content drive and private sector representatives, we must be the pedestal to the growth and progress of the business ecosystem that drives opportunities for SMEs and linkage sectors of our economies.

"Local participation doesn't just happen. There must be deliberate policy by government to promote participation and the necessary enablers must be put in place for it to thrive. In Nigeria, PETAN partnered with the government to form our Local Content Law and today, we have our Local Content regulatory body, the Nigerian Content Development and Monitoring Board, NCDMB, which has been doing wonderfully and on whose Board PETAN has a spot as a Council Member.

He assured that with PETAN's experience as the leading association of professional indigenous technical oilfield service companies in the upstream, midstream and downstream sectors of the iul and gas industry in Nigeria, as well as the leading representative advocacy group, PETAN is ready to offer support and mentorship the ACLM to achieve its objectives.

PETAN Partners ATOGS, Tanzania To Deepen Local Content In Africa

PETAN, led by its Executive Chairman, Mr. Nicolas Odinuwe and Vice Chairman. Mr. Ranti Omole formalized PETAN's partnership with the Association of Tanzania Oil and Gas Service Providers, ATOGS, to deepen amd promote local content to the benefit of their citizens.

The partnership will benefit both countries through sharing of experiences, capabilities, expertise and technological engineering solutions. It will also enhance collaboration on joint ventiew bidding and financing for projects whilst exploring business opportunities available in the oil and gas sector, training and capacity building programmes for Indigenous operators across the oil and gas value chain.

Leading the African Local Content Agenda, PETAN, the largest and leading indigenous advocacy group representing the Nigerian oil and gas service companies with membership across the entire value chain is forging partnerships across Africa to stimulate a private-sector led industry that will catalyze the growth and development of the continent through local content development.

The Association was formed, according to Mr. Odinuwe, to bring together Nigerian oil and gas entrepreneurs for the exchange of ideas with major operators and policy makers.

The ATOGS Board Chairman, Hon. Abdulsamad Abdulrahim, expressed delight with the partnership, saying that it would help to improve education standards and invest in human capital development through training and capacity development programmes in his country.

Building, Integrating and Sustaining Balance in Africa Member State Economies Through Manufacturing

The Welding Federation as Africa's frontline body for building and sustaining manufacturing capacities across industries in Africa, participated in the 2022 edition of Cameroon's SDG seminar with the theme " The Respect and Implementation of Industry Norms Through Training and Certification Inline With National Development Strategy of Cameroon Towards Agenda 2030"

Hosted by the Prime Minister of Cameroon through the Ministry of Small and Medium Enterprises, TWF was represented by its Executive Director, Ayo Adeniyi.

In his lecture, he reviewed technical details of norms relevant to growing manufacturing in Cameroon and proferred guide on how to domesticate implementation of relevant norms. Mr Ayo's lecture gave a technical exposition on TWF as a continental body, and how TWF's systems and schemes for building and sustaining manufacturing in Africa, addresses domestication of norms in cameroon, driving best practices locally, and building a manufacturing workforce of skilled persons relevant to both local and continental space opportunities in materials manufacturing.

Ayo posited in his presentation that wisely, local national content was fast giving way to African Content as a more sustainable economic model in the face of growing awareness and constantly mutating nature of the materials manufacturing industry.

He commended Cameroon's national interest to grow manufacturing and access opportunities in the continental market as being very much complimentary to market realities. He explained that while the market need exists, the existing financial heamorage and employment deficits which plague national economies in Africa is primarily due to lack of integrated capacities and skilled workforce. He added that the future of economic and employment sustainability for Africans is in Africa as a block, not a regional municipality.

The opportunities continent wise are more self sustaining and complimentary to national economies,than self limiting frameworks implemented via poor understanding of local content.

He reiterated that Africa boast an impressive US $3 trillion opportunities economy from a 2020 valuation. Over 50% of this opportunity value chain he stressed is lost and might never be accessible to Africans due to steady importation of manufactured products , industrial machinery and transport equipment. The impact of the opportunity losses he asserted is common across all African economies. This narrative he claimed can best be addressed through a well coordinated integration of sub level variables, applicable to Africa's manufacturing industry.

TWF's primary purpose is building, integrating and sustaining materials manufacturing across Africa with her pool of manufacturing systems and schemes .

Nicolas Terraz, President of Exploration & Production at TotalEnergies

TotalEnergies, Compagnie des Bois du Gabon Join Forces to Develop a New Forest Management Model

TotalEnergies and Compagnie des Bois du Gabon (CBG) have joined forces to develop a forward-looking model of sustainable and responsible forest management that combines sustainable harvesting, biodiversity conservation, and long-term carbon storage. TotalEnergies has become CBG's leading partner after acquiring 49% of its capital from Criterion Africa Partners.

CBG is a key player in Gabonese forestry, recognized for its responsible and sustainable management of 600,000 hectares of forest, certified to the highest international standards of the Forest Stewardship Council (FSC), and for its ongoing contribution to protecting biodiversity.

The forest management model applied by the partners will make it possible to develop a new balance between, on the one hand, the harvesting and local processing of sustainable wood combined with carbon storage and, on the other, the production of related carbon credits thanks to the reduced impact of forest operations, reforestation, agroforestry and conservation of natural forests. This new model is in line with the “Green Gabon” vision of the Gabonese authorities – the country’s development strategy to sustainably manage its natural resources for the benefit of the population – as well as Gabon's climate policy.

"We are pleased to join forces with CBG to support the evolution of Gabonese forestry. This is a key economic sector for the country, and we will help develop its carbon sequestration capacity in compliance with the highest international standards. This is an innovative partnership both by nature and ambition," said Nicolas Terraz, President of Exploration & Production at TotalEnergies. "We are also particularly delighted to extend our activities in Gabon to sustainable and responsible forest management, after more than 90 years of investment and economic activity in the exploitation of the country’s hydrocarbon resources."

“Climate change and nature loss call for action. This is a long-term ambition that requires re-thinking certain models, challenging current practices and innovating. Forests are of crucial importance in the fight against climate change. We need to anticipate and be progressive to meet the challenges for the population, the country of Gabon, biodiversity and climate,” said Hubert and Guillaume Fenart, CEOs of CBG. "The arrival of a major player like TotalEnergies will make it possible to expand CBG's activities and develop large-scale carbon initiatives within the framework of Gabon's climate law."

OPEC Increases Nigeria’s Production Quota to 1.799mbpd

The Organisation of the Petroleum Exporting Countries (OPEC) has raised Nigeria's oil production quota from the 1.772 million barrels per day (mbpd) target approved in June 2022 to a new target of 1.799mbpd for July 2022.

A statement issued by OPEC said the decision was taken at its 29th OPEC and non-OPEC Ministerial Meeting.

The new target is 27,000bpd higher than the approved quota for June.

According to the statement, OPEC+ also adjusted upward the monthly overall production by 648,000bpd for the month of July with a target production of 43.206mbpd.

The statement said: "The 29th OPEC and non-OPEC Ministerial Meeting was held via videoconference on June 2.

"The meeting noted the most recent reopening from lockdowns in major global economic centres necessitated the increase. It further noted that global refinery intake is expected to increase after seasonal maintenance.

“The meeting highlighted the importance of stable and balanced markets for both crude oil and refined products."

It said the meeting extended the compensation period until the end of December as requested by some underperforming countries, and requested that underperforming countries submit their plans by June 17.

The statement added that the meeting directed that compensation plans should be submitted in accordance with the statement of the 15th OPEC and non-OPEC Ministerial Meeting.

The figure is 70,000bpd higher than the average crude oil production in April, which stood at 1.35mbpd.

Tanzania Signs $30 Billion LNG Deal With Equinor and Shell

Tanzania's government, Norway's Equinor and Britain's Shell has signed a framework agreement that will bring them closer to starting construction of a $30 billion liquefied natural gas (LNG) project, according to Reuters report.

Tanzania's Energy Minister January Makamba disclosed that the signing would pave the way for a final investment decision in 2025 on the facility.

"Today's step is very important," Makamba said in a speech during the signing ceremony at the state house in Tanzania's capital Dodoma, also attended by President Samia Suluhu Hassan and top officials from energy companies.

Jared Kuehl, Shell's vice president and board chairman in Tanzania, said at the ceremony: "We believe Tanzania has advantages because it has ... (a) strategic location and the opportunity to deliver a competitive and investable project."

Equinor, which had in 2021 booked a $982 million writedown on the project having decided it would not be sufficiently profitably, said in a statement it was too early to say whether it would reverse that writedown as a result of the deal announced on Saturday.

Equinor and Shell, along with Exxon Mobil (XOM.N), Ophir Energy and Pavilion Energy, plan to build the LNG plant in the country's Lindi region. Equinor operates Tanzania's Block 2, in which Exxon Mobil also holds a stake and which is estimated to hold more than 20 trillion cubic feet (0.6 trillion cubic metres) of gas.

Equinor aims to work on the LNG project with Shell, which operates Block 1 and Block 4, with 16 trillion cubic feet in estimated recoverable gas.

Tanzania already uses some of its natural gas discoveries for power generation and to run manufacturing plants. It also plans to build a fertiliser plant.
The government has put the country's total estimated recoverable gas at 57.54 trillion cubic feet.

TotalEnergies takes FID on $850m CLOV 3 project

Angola's National Agency for Petroleum, Gas, and Biofuels (ANPG) and Block 17 operator TotalEnergies have announced this week the final investment decision (FID) on the $850m CLOV 3 project.

The project targets the extension of the subsea production network of the CLOV hub on Block 17, where the FPSO was commissioned in 2014. CLOV is one of four FPSO-based hubs on the block, which continues to be Angola's biggest producing asset.

By expanding CLOV's subsea infrastructure, TotalEnergies seeks to unlock additional reserves from existing fields and sustain production of the FPSO. Commissioning is scheduled for 2024, after the drilling of five new wells.

"This development is the first to benefit from the standardization of subsea equipment in Block 17, through innovative engineering and contractual structures, which represent a significant cost reduction of 20% and which benefit the portfolio of short-cycle development projects in the different fields of said Block," the ANPG said.

Block 17 has been at the centre of significant subsea activity in recent years. In May 2021, TotalEnergies achieved first oil from the Zinia 2 project, connected to the Pazflor FPSO with an expected peak production of 40,000 bopd. At the end of 2021, it also started producing from the CLOV 2 project, a tie-back scheme with a project plateau of 40,000 boepd.

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TechnipFMC Awarded Significant Contract by TotalEnergies for Subsea 2.0™ Production Systems

TechnipFMC has been awarded a significant contract by TotalEnergies EP Angola to supply subsea production systems for the CLOV3 development in Block 17, offshore Angola.

It is the first contract under the companies' new framework agreement covering subsea trees for brownfield developments in Block 17 in Angola. The CLOV3 contract includes Subsea 2.0™ trees and associated controls, umbilical termination assemblies, jumpers and services.

Jonathan Landes, President, Subsea at TechnipFMC, commented: "We are proud to continue working with our valued partner TotalEnergies EP Angola, with the support of our large installed base. Our framework agreement and the CLOV3 contract are the result of several years of collaboration to standardize subsea production equipment and optimize subsea developments."

Subsea 2.0™ products use standardized components that are pre-engineered and qualified, which allows equipment to be rapidly configured according to each project's specific requirements. This optimizes the engineering, supply chain, and manufacturing processes, thus reducing the time to first oil and/or gas.

(1) For TechnipFMC, a "significant" contract is between $75 million and $250 million.

Eco Atlantic Increases Stake in Orange Basin, Ofshore South Africa

Eco Atlantic Oil & Gas Ltd has signed an agreement to increase its stake in a block in the Orange Basin, offshore South Africa.

According to report, Eco Atlantic is paying US$10mln to acquire an additional 6.25% of the block, which through its subsidiary Azinam will give it a 26.25% participating interest.

Gil Holzman, Eco (Atlantic) chief executive, added" We are upbeat about the prospectivity of the licence following the significant oil discoveries made earlier in the year offshore Namibia Orange Basin and we are pleased to be strengthening our working relationship with Ricocure and Africa Oil Corp (TSX-V:AOI).

"We are seeing growing industry interest in the entire Orange Basin and, in particular, in Block 3B/4B and are therefore very happy to have managed to increase our WI [working interest] on the Block.

"We are set for an exciting couple of months and we look forward to keeping our stakeholders updated as we look to spud the Gazania-1 well on Block 2B, offshore South Africa, in early September 2022."

Block 3B/4B covers an area of 17,581sq km in 300-2,500m of water and lies 120-250kms directly south of the multi-billion barrel discoveries offshore Namibia announced earlier this year by Shell (Graff-1) and TotalEnergies (Venus-1).

Egypt and Chevron to Explore New East Mediterranean Gas Deal

Egyptian Natural Gas Holding Company (EGAS) and Chevron has signed an agreement to explore sending natural gas from offshore Mediterranean fields to Egypt for processing and export.

The memorandum of understanding signed by Egyptian Natural Gas Holding Company (EGAS) and Chevron will consider transport, import, liquefication and export of natural gas from the eastern Mediterranean, the ministry said.

Two years ago, Chevron acquired about 40% stake in a massive natural gas field in the Mediteranean Sea off the coast of Israel.
It also plans to drill its first exploration well in a concession area in the eastern Mediterranean in September, Egypt's petroleum ministry said in a statement.

Chevron also is considering gas monetization in the region, including floating LNG (FLNG) technology, the U.S. company added.

FLNG involves the use of ships or offshore platforms to convert gas into a liquid for delivery on tankers.

"We look forward to continuing to build our relationship with EGAS and the Egyptian government," Chevron said. If an agreement is finalized, gas could be available for Egypt's domestic market or converted to liquefied natural gas, Chevron said.

Schlumberger and Subsea 7 Seal Moroccan FEED Deal

Schlumberger and Subsea 7 have inked a contract with Africa-focused energy firm Chariot for front-end engineering and design (FEED) of the Anchois gas development project in Morocco.

The deal covers offshore components including well completions, subsea production systems, and subsea umbilicals, risers, and flowlines (SURF) that will be delivered by Subsea Integration Alliance, and onshore components including a central processing facility (CPF) and flowlines and controls from the CPF to the shore crossing that will be delivered by Schlumberger.

Chariot is managing the additional FEED scopes required for the development, such as well construction and onshore infrastructure, including fixed pipelines, to deliver gas to customers. Chariot, Schlumberger, and Subsea 7 will continue to adopt a "one-team" integrated and collaborative approach to safely fast-track first gas to maximise the return on investment, the company said in a statement.

Chariot recently raised $25.5m to progress its flagship Anchois offshore gas project in Morocco, as well as its other renewable energy projects across Africa. The Anchois gas development project, which falls under the Lixus offshore drilling license, covers an area of around 2,390 sq km with a water depth that ranges from the coastline to 850 m. The Anchois-1 and Anchois-2 discoveries represent a high-value gas appraisal and development project. The exploration led to the discovery of excellent quality, dry gas across seven reservoirs with approximately 150m net pay, according to Chariot.

Adonis Pouroulis, the acting CEO of Chariot, commented: "Signing this agreement with Schlumberger and Subsea 7 is further evidence that we have accelerated development plans for the Anchois gas project, a key tenet of our recent fundraising. Reduced interfaces, fewer contingencies, and strong leverage over procurement and the offshore construction schedule will help shorten time to first gas. This streamlined approach will benefit all stakeholders which is a key objective of fast-tracking the project towards cashflow."

Perenco to Recommence Production in Untapped Chadian Oil Fields

In a move that will see the company strengthen its footprint even further across the African energy sector while ushering in a new era of hydrocarbon production in Chad, European independent oil and gas company, Perenco, has announced the acquisition completion of Anglo-Swiss multinational Glencore's corporate entities in Chad. With the acquisition, Perenco now holds Glencore's entire upstream oil interests in Chad, a particularly lucrative market with significant potential across the upstream landscape.

The acquisition provides Perenco full ownership of PetroChad Mangara (PCM) – the operator of the Mangara, Badila and Krim oil fields in Chad's Doba Basin – with the company announcing its intention to restart production, bringing Chad's oil production back up to 16,000 barrels per day in the near term. With Badila and Mangara representing two sizeable oilfields, producing since 2014 – with oil exported via the Doba oil pipeline to Kribi in Cameroon –, and Krim an undeveloped yet high potential discovery, opportunities for increasing production and positioning the country as a top oil producer are significant.

"Perenco has been operating in Central Africa since 1992, a region where our know-how in operating oil and gas fields and developing infrastructure is highly applicable. We look forward to working with the Chadian authorities to restart production from these important fields. We believe Perenco is uniquely placed to make a meaningful contribution to the ongoing responsible development of Chad's hydrocarbon sector for the benefit of all stakeholders and are excited about establishing a long-term partnership with the country," stated Benoît de la Fouchardière, Group General Manager, Perenco, adding that, "We would also like to welcome the PCM staff into the Perenco Group, they are joining a network of 6,800 professionals in 15 countries, and we look forward to a future of mutually beneficial collaboration.

"The AEC believes that this is a great addition for Chad and Perenco. At this time, Chad will be having a partner in Perenco, whose foundation has always been built upon a strong geology-led strategy. The Mangara, Badila and Krim oilfields in the Doba Basin contain the key strategic components common to all of Perenco's assets with significant untapped potential to enhance performance through operational efficiencies and further exploration with a unique team that has mastered the art of project execution in Africa," states NJ Ayuk, Executive Chairman of the AEC.

4 - 7 JULY 2022

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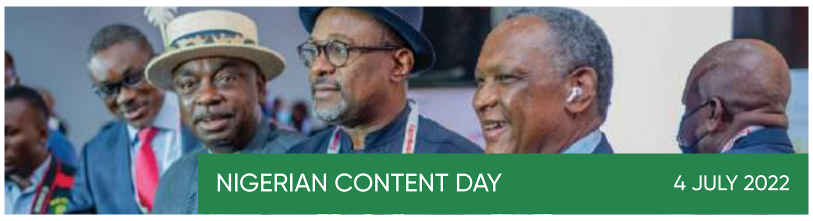
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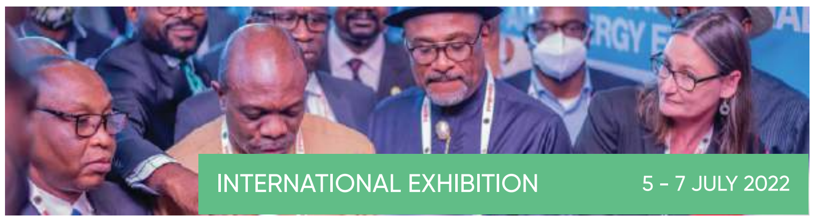
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Funding The Nigerian Energy Mix For Sustainable Economic Growth

By Ndubuisi Micheal Obineme

Nigerian energy, oil, and gas industry is transforming following the recent policy enactment by the government to reposition the industry for growth opportunities and attract more capital investment to the country's energy sector. The Federal Government is making tremendous efforts and creating global opportunities under the Petroleum Industry Act (PIA) and the 'Decade of Gas' initiative as part of it's energy evolution pathway. As of 2019, Nigeria was contributing about 2.2 percent of global oil reserves, based on our findings. The country's crude oil reserves have grown steadily from about 22 billion barrels in 1999 to over 37 billion barrels presently. Between 2015 and 2019, the country generated roughly 2 million barrels per day. In 2021, Nigeria was the world's most significant oil producer, accounting for an average of 1.27 million barrels per day. Nigeria is the second country with the largest oil reserve in Africa after Libya and the 11th worldwide.

According to the US Energy Information Administration (EIA), security concerns and other commercial risks have slowed oil exploration operations in the country which has also led to a production decline.

However, the NOG Conference & Exhibition, organized by dmg Nigeria events, has therefore partnered with the Nigerian government, industry stakeholders, and players to showcase Nigeria's oil and gas potential to the world.

This magazine is a Special Edition for NOG Conference & Exhibition 2022 with the theme: 'Funding The Nigerian Energy Mix For Sustainable Economic Growth'.

For over 20 years, NOG has been serving and unlocking new opportunities for the Nigerian oil and gas industry.

Since its inception in the year 2000, NOG has played a key role in shaping policies in the Nigerian oil and gas industry. The yearly outcomes of the conference have contributed positively to influencing policies in areas such as marginal field bid rounds, local content, and gas prices.

The NOG Conference and Exhibition is Nigeria's most important oil, gas, LNG, and energy event, where energy professionals convene to exchange ideas and dialogue on issues affecting the oil and gas industry in Nigeria. It also provides the opportunity for industry leaders, innovators, and experts to showcase technological advancements, identify innovative solutions and forge business partnerships.

In 2021, H.E President Muhammadu Buhari declared 2021-2030 as the Decade of Gas in Nigeria. The Decade of Gas initiative of the government is aimed at making the country a gas-powered economy by 2030. The key objectives of the initiative include increasing access to electricity, building a stronger economy, addressing poverty, and reduction in carbon emissions by deepening domestic utilization of gas.

In August 2021, President Buhari signed the Petroleum Industry Bill (PIB) 2021 into law. The PIB is now referred to as the Petroleum Industry Act (PIA). The PIA, which was recently passed by the two houses of the National Assembly, has been in the works since the early 2000s.

The enactment of PIA is Nigeria's boldest attempt at revamping the fortune of the Nigerian Petroleum sector. The PIA either repeals or amends at least ten different legislations applicable to the Petroleum Industry. This legislation is expected to bolster the government's revenue and create significant investment opportunities for local and international investors.

Speaking at the NOG Conference & Exhibition 2021 edition, the Minister of State for Petroleum Resources, Chief Timipre Silva commented,

> **"The NOG conference comes at a time when Nigeria has succeeded as a nation In passing the Petroleum Industry Act (PIA) which has been in contention for over 16 years.**

"The PIA comes at a better time when the entire industry still grapples in crisis due to the Covid-19 Pandemic which created uncertainties in the industry.

"The credit goes to our dear President Muhammadu Buhari for his steadfastness and support towards ensuring that the Nigerian oil and gas industry moves in tandem with the current global realities.

"Congratulations will also go to the 9th National Assembly for their patriotism to pass the Bill. They have written their names in the book.

"We are now on the right direction to witness enormous investment in our oil and gas industry. This administration aims to drive infrastructural development in the country to make life more meaningful for all.

"Natural gas ticks all the boxes to help the government achieve its aspiration. That is why we declared 2021 – 2030 as the Decade of Gas.

"We are indeed committed to our vision. The Decade of Gas has become an integral part of the Federal Government oil and gas roadmap."

"The ministry of petroleum resources is on track regarding the National Gas Expansion Programme. We will launch the various module of the programme very soon including but not limited to Autogas-powered vehicles, and virtual pipelines, among others.

NOG 2022 Strategic Conference Agenda:

- ***Implementation of the Nigerian Oil and Gas Industry Content Development Compliance and Enforcement Regulation.***
- ***Exploring Opportunities for Indigenous Companies Under the 7 Ministerial Regulations.***
- ***Indigenous Capacity Development for Future Energy Demands.***
- ***Energy Transition: Making Nigeria the Preferred Africa Energy Investment Hub.***
- ***Harnessing Opportunities in the Nigerian Gas Sector.***
- ***Roadmap for Nigeria's Energy Mix and Decarbonization Policy.***
- ***Opportunities for Development in Midstream and Downstream Oil & Gas Sector.***
- ***The Future of Nigeria's Energy Sector in the PIA Era.***
- ***Developing the Power Sector Policy for an Emerging Economy.***

> **"Nigeria is on track to grow its economy with the energy sources in the country. Currently, Gas will play a major role in achieving that.**

In his words, the OPEC Secretary-General said, "The Nigeria Oil and Gas Conference and Exhibition have risen to become one of Nigeria's and indeed Africa's largest and most prominent industry events.

"Its creation was the brainchild of two icons of our industry. I am referring, of course, to the late Dr. Rilwanu Lukman of Nigeria and the late Dr. Alirio Parra of Venezuela.

> **"Over the last five decades, OPEC and Nigeria have sown the seeds of friendship to build a highly fruitful and mutually beneficial relationship, forging strong ties that will last forever.**


HE Mohammad Sanusi Barkindo, OPEC Secretary General

In underscoring Nigeria's contribution to the Organization, he noted that over its 50 years of Membership, the country has provided OPEC with 23 Heads of Delegation, six of whom served as President of the Conference. Nigeria has also proffered the Organization with four Secretaries General".

He lauded Nigeria's contributions to promoting sustainable stability in the global oil market and its influential role in the OPEC and non-OPEC Declaration of Cooperation (DoC).

"OPEC is deeply indebted to HE Muhammadu Buhari, President of Nigeria, for the leading role he has played and continues to play in support of the Declaration of Cooperation process. This historic achievement has ushered in a new era in global energy cooperation," Barkindo stated.

On the gas side, the country has the 9th largest gas reserves in the world with about 209 trillion cubic feet (tcf) and upside potential of about 600tcf. In terms of gas production and utilization, Nigeria averages about 8.4bscfd. While only 18 percent of the production is consumed in the domestic market (Power, Industries, and WAGP), 43 percent is exported as LNG, 32 percent is re-injected for enhanced oil recovery and other operational uses like fuel gas while 7 percent of total gas production is currently being flared.

The Federal Government has said that the value of Nigeria's proven gas reserves was over $803.4 trillion, adding that the country had the most extensive gas resource in Africa.

Industry experts say that these resources or reserve numbers mean nothing, except the country drives investment sustainably and collaboratively through investment-driven policies, governance, and legal and regulatory framework. This has been the thrust and focal point of the NOG Conference & Exhibition since its inception.

Also worthy of note is the conference's role as an advocacy platform for legal reforms in the oil and gas industry, which birthed the 2021 Petroleum Industry Act (PIA).

The PIA provides a legal, governance, regulatory and fiscal framework for the Nigerian petroleum industry, the development of host communities, and related matters. It aims to open up the Nigeria oil and gas industry to invest and strengthen industry governance and regulation to expand, grow and maximize value capture for Nigeria and its citizens.

Among other incentives that the PIA provides for investors in gas pricing. It pegs the domestic base price for gas at $3.2 per Million British Thermal Units (MMBtu) for power plants. But the price at which the gas-based industry, comprising companies that produce methanol, fertilizer (urea, ammonia), polypropylene, etc will purchase natural gas, can be as low as $1.5 per MMBtu.

In-depth discussions

The NOG Conference & Exhibition, for years, has been playing a critical role in Nigeria's energy transformation. It is a platform where key policymakers, industry leaders, operators, innovators, and investors gather to discuss in-depth issues affecting the Nigerian oil and gas industry.

Speakers at the 2021 edition of the conference identified measures to be taken to attract and sustain investments, which are: mitigating country risk; funding; available opportunities; right legislation; overhauling infrastructural deficit; security; and attractive fiscal regimes. They called for continued collaboration between the government and the private sector. They observed that government working by itself is often slow, but they are an enabler; while members of the private sector are change agents with all the ideas. However, they run out of steam eventually without the government's help. The Train 7 project was identified as proof of a profitable collaboration.

The Chairman, of Shell Companies in Nigeria, Osagie Okunbor while speaking on a panel session at the conference said that the company is committed to the 2050 net-zero emissions target set by the United Nations, adding that Shell is aggressively investing in renewables, alternative sources of energy, and gas as the transition energy.

"We are committed to the net-zero emissions by 2050. We are doing that aggressively in terms of renewables and alternative sources of energy.

"We are a firm believer in gas as the transition energy, which explains our investments in Nigeria LNG.

"We are looking at solar energy, gas and we are deliberate about reducing our carbon footprint."

In his address at the conference, the Vice President, Prof. Yemi Osinbajo noted that the Federal Government was aware of the challenges confronting the industry and has been working to address them.

Represented by the Minister of State for Petroleum Resources, Chief Timipre Sylva, Osinbajo said, "We are not unmindful of the peculiar challenges confronting the oil and gas operators in Nigeria from infrastructural deficiencies and insecurity to the high cost of operation, to mention just a few.

"The government is working consciously to tackle all without lagging on our path to meeting the global demand that our signatory to international protocols on cleaner energy has placed on us."

The theme of the 2021 edition was, ***"Fortifying the Nigerian Oil and Gas Industry for Economic Stability and Growth".*** Some of the speakers and panelists said that the country needs to monetize every resource that is available today, to create the resource that will create the future for the country and the oil industry.

According to the GMD of the NNPC Limited, Mele Kyari,

> **"Oil will help Nigeria create wealth, while there is an opportunity for the country to operate in the gas space, and the focus of the NNPC is to deepen gas monetization for both domestic and export.**

He noted that the notion that fossil fuels will fizzle out by 2050 and the world will be dealing with renewables is not true, adding that the forecasts of the Organisation of Petroleum Exporting Countries (OPEC) and other key organizations in the oil industry have shown that even by 2050, there will still be a demand of about 100 million barrels.

While lamenting the lack of investment in the exploration and production of oil, Kyari averred that for Nigeria as an energy resource-dependent country, the oil will remain relevant to the country beyond 2050.

"For us as a developing country, energy resource-dependent country, we know for sure that beyond 2050 that oil will be relevant for us. Today, we are in a deficit of infrastructure, power, and so many other things. There is so much work going on, but the facts remain that there is a deficit here," he said.

Mele Kolo Kyari, Group Managing Director (GMD) of NNPC Limited

"As we all know investment has gone down 30 percent. So, those outcomes will show up probably in the next 3, 4, and 5 years, when we realize that the lack of investment of today will manifest in that practical sense and in our inability to meet the demand that is required of the oil and gas industry. This will happen and before something happens, there is something we can do as an industry."

In his presentation at the technical session of the conference on ***"Driving Operational Profitability Through Digital Transformation",*** the General Manager Sub-Saharan Africa for Schneider Electric Process Automation, Ajibola Akindele, said that the current market dynamics have increased pressure across multiple dimensions of the oil and gas companies' businesses. This is in addition to the aging workforce and the upstream producers seeking to maximize the production of oil and gas from onshore and offshore wells safely and economically, amid increasing demand, environmental pressures, and potential security threats.

With all these challenges, he said that the primary concern of most operating companies is to ensure safe, reliable, and compliant operations - while managing energy costs and minimizing time and installed costs. He noted that producers in the upstream market, pipeline operators in the midstream market, and refineries in the downstream market can make the right technology investments while maintaining global competitiveness through digital transformation.

According to Akindele, "Digital transformation may be viewed as the cultural, organizational, and operational change of an organization, industry or ecosystem through smart integration of digital technologies, processes, and competencies across all levels and functions in a staged and strategic way."

Represented by the General Manager – External Relations, Mrs. Eyono Fatai-Williams, the former Managing Director of the Nigeria LNG, Engr. Tony Attah noted that Train 7 will further the development of the country's local capacity and businesses through 100 percent in-country execution of construction works, fabrications, and major procurements.

He encouraged oil and gas service companies in the country to take advantage of the enormous opportunities that the project present, stressing that there will even be more opportunities with Train 8 and beyond.

Attah said, "The Train 7 project will further the development of Nigerian local capacity and businesses through the 100 percent in-country execution of construction works, fabrications, and major procurements. I am convinced that the Train 7 project will set the record in Nigerian local content capacity development for the years to come.

"I, therefore, enjoin all prospective players and service companies to key into the various aspect of this project, because the opportunities are huge and exponential. There will be opportunities in construction, cable, and different areas. Riding on the back of Train 7, the prospects for more growth with Train 8 and beyond seem bright as the company's cores are focused on gas through the gas agenda."

The Executive Secretary of the Nigerian Content Development and Monitoring Board (NCDMB), Engr. Simbi Wabote said that the Board has recovered about $100 million of undisputed obligations from the Third-Party Forensic Audit of

Engr. Simbi Wabote, Executive Secretary, Nigerian Content Development and Monitoring Board (NCDMB)

remittances of the Nigerian Content Development Fund (NCDF) between 2010 to 2017.

In line with the legal provisions in the Nigerian oil and gas industry, Wabote noted that priority will continue to be given to Nigerian companies in granting oil and gas licenses, award of oil blocks, and contracts in the industry.

> **"We will continue to deploy the provisions of the NOGICD Act to fortify the oil and gas industry**

against these attacks such as Sections 3, 12, and 28 of the NOGICD Act which state that first consideration shall be given to Nigerian operators in the award of blocks and licenses, to Nigerian goods and services in the evaluation of bids, and for the employment and training of Nigerians in any project executed in the Nigerian oil and gas industry.

"Let me emphasize that this is the law of the land and the default mindset for any reputable local or international operator or service provider is to comply", he said.

In his presentation, the Deputy Managing Director, Deep Water, Total E&P Nig. Limited, Victor Bandele, expressed TotalEnergies' commitment to continue investing in Nigeria.

"Despite the challenging environment that we operate in as an industry, TotalEnergies remains committed to investing in the country because we strongly believe in the potential of Nigeria and Nigerians," he said.

"This is why we have been quite active in recent years even in the face of understandable uncertainties. We completed Egina at the end of 2018 and have been progressing well with the development of the Ikike project".

Furthermore, other projects including UTM Offshore's recently announced FLNG, the AKK gas pipeline due to be completed by 2023, and Nigeria LNG Limited's Train 7 FID are all establishing Nigeria as a credible investment hub for gas development.

Indeed, there are huge opportunities in the Nigerian oil and gas industry that haven't been fully explored. But now that the PIA has been passed coupled with the 'Decade of Gas', the question is what other opportunities are available in the Nigerian basins to tap into?

In an exclusive interview with the ***Managing Director & Chief Executive Officer of ND Western, Mr. Eberechukwu Oji,*** who spoke with our Correspondent recently in Lagos highlighted some key opportunities in the Nigerian frontier basins.

According to him,

> **"There are lots of opportunities for growth in the E&P business. If you look at the value chain of E&P business, we have Seismic - where you have to go and see if oil is in this place.**

"One of the problems we have in Nigeria today is that we aren't exploring enough. We are producing what we have already explored. There are few companies I know today that are shooting Seismic.

> **"If we want to grow in the industry, we have to be shooting Seismic. There are huge opportunities there.**

"If anybody is thinking of where to invest in the Nigerian oil and gas industry, Seismic is an area where there are investment opportunities.

"Another opportunity is field development. We have the big marginal field bid rounds that were done last year. So many companies now have access to these acreages. They need to be developed and bring the fields to production. There is drilling, field development, and sub-surface study that needs to be done for all these companies.

"There are very huge opportunities in the marginal field space. We also expect that very soon the country should be going out for another round of bidding for OMLs on bigger acreages. That's also an opportunity area.

"In terms of existing infrastructure, there is a huge opportunity such as asset integrity. Most plants are inherited from the International Oil Companies (IOCs) in the 70s and most of these plants need an upgrade.

"This is a big opportunity area for companies that can execute and finance the work.

"There are opportunities in the areas of trading, bringing liquidity into the market.

Due to climate change, many institutional investors are running away from fossil fuels. We need to bridge that gap.

"As a country, we need to be serious about establishing additional sources of funds. I would expect that in a very few years that we should have an energy bank where companies in the oil industry can access credit to develop the field.

"I expect we should have a robust bond market for E&P companies to explore opportunities in the capital market. Though enough of that isn't happening.

"For many of these indigenous companies, I expect the companies to be listed. It will deepen the Nigerian stock market. There is enough for everybody and we should see the oil and gas industry as an engine for shared prosperity for Nigeria".

The focus of the 2022 edition

The NOG Conference & Exhibition will focus on the strategies that will be adopted by the Nigerian government and private sector leaders to navigate the emerging business environment – helping to set the nation's energy agenda for the next 12 months and beyond.

"The arrival of the global pandemic led to a disparity in supply and demand of hydrocarbons, a drop in oil price, and an economic crisis of unprecedented magnitudes. This introduced new vulnerabilities to the main contributor to Nigeria's Government revenues.

"Oil continues to be one of the major sources of power generation. However, increasing global investment into cleaner sources of energy, volatility of oil price, and the awaited clarity on the legislative framework for oil and gas production in Nigeria all highlight the need for a more diverse energy mix.

"The NOG Strategic Conference will review Nigeria's positioning within the evolving global energy landscape, with a focus on emerging opportunities to transform her energy industry through robust legislation, technology, and innovation, in-country capacity development, and actualize energy sufficiency targets," says dmg Event, organizers of the conference.

As the world transitions toward cleaner energy sources, there remains a need for energy to drive industrialization sustainably. Taking stock of Nigeria's energy resources, a clear agenda must be set for meeting domestic energy demand, increasing export market plays, and achieving international environmental standards. According to dmg Event, the 2022 edition of the conference will assess the strategies in place to strengthen Nigeria's position as a global energy player and increase the use of low carbon.

With the impact of Covid-19 on oil-dependent economies like Nigeria and how it has introduced greater uncertainties and strengthened pre-existing vulnerabilities, stakeholders will look at new approaches to legislation and policy as part of the strategy to sustain and increase oil and gas industry activities in the country.

Also, lower oil prices, ongoing operational costs, and fiercer global competition mean an increased need for oil and gas operators to work smarter, faster, and more efficiently. Stakeholders will discuss how the government and the private sector can collaborate to drive down the cost of production. They will also look at areas digital technology can be applied for rapid value addition and a real return on investment.

Similarly, Nigeria's oil and gas sector presently accounts for about 70 percent of government revenues and 90 percent of foreign exchange earnings. However, it is projected by the Federal Government that by increasing local content to 70 percent, the country would retain $10 billion annually. The stakeholders will look at the capacity development strategies being developed to create socioeconomic independence for the nation. They will in addition discuss how the proposed Local Content Development and Enforcement Bill and Nigerian Oil and Gas Industry Content Development Act (Amendment) Bill can enhance human capacity development, encourage knowledge and technology transfer and support the domestic manufacturing of goods.

In the last three years, the development of a domestic gas market has been at the top of the Federal Government's priorities. Stakeholders will look at how the impact of global events on gas prices encourages the domestication of gas as compared to export. They will also discuss the appetite of investors considering the domestic gas market value chain, e.g. storage plants, virtual pipelines, liquefaction plants, and compression stations as well as look at the untapped opportunities that exist in the use of LPG, CNG, and LNG in the domestic market.

The conference will also discuss key issues such as financing opportunities for energy projects in sub-Saharan Africa, bridging the infrastructure gap for the improved domestic gas market, opportunities for indigenous companies in the PIA era, technology innovations for decarbonatization across the value chain, and other critical topics, that will help set the nation's energy agenda for the next 12 months and beyond.

The conversation at this year's conference is significant as the industry navigates the growing global demand for renewable energy and climate-friendly sources of energy in the face of Africa's unique energy mix requirements. Many industry leaders have also dubbed this to be an opportunity to seek a lasting solution to Africa's energy poverty and bring much-needed socio-economic development.

As part of its commitment to the development of the Nigerian energy industry, NOG will also provide the opportunity to showcase and train industry stakeholders on best-in-class technology innovations across the value chain through its CPD-certified NOG Technical Seminar. The Technical Seminar will host sessions in 5 different streams covering upstream operation, midstream, downstream, digitization, and project management.

The NOG Conference and Exhibition annually hosts over 500 delegates, 300 exhibiting companies, 80 industry expert speakers, and 40 sessions across 2 conference streams.

2022 Sponsors include NNPC, Nigeria LNG Limited, Shell, Chevron, Total Energies, ExxonMobil, NCDMB, Prime Atlantic, DCPL, Coleman Wires And Cables, First E & P, ND Westers, Nivafer, Russell Smith, Vurin Group, MG Vowgas, PE Energy Ltd, WAV, among others.

NIGERIAN GAS POTENTIALS:

- ***Nigeria's proven gas reserves as of January 1, 2022 is 209.5 Trillion Cubic Feet (TCF).***
- ***Nigeria has the largest gas reserves in Africa, ranking Nigeria as the ninth in the world.***
- ***President Buhari has declared 2021-2030 as the Decade of Gas for a gas powered economy.***
- ***Nigeria has pledged to achieve zero carbon emission by 2060. Gas is going to play a big role in achieving this target.***
- ***There are huge investment opportunities for investors in the Nigerian gas space, including the Upstream in the area of exploration of frontier basins, development of upstream gas fields and the financing of greenfield/brownfield additional production on de-risked assets.***

NNPC's PPMC Hits N12.95B Net Profit, Set to Expand Business Portfolio

The Petroleum Products Marketing Company (PPMC), a subsidiary of the NNPC Ltd. has recorded an impressive financial performance of ₦12.95bn profit in the year ended 31st December 2021, representing a 260% increase over its net profit of ₦3.59bn in 2020.

This was disclosed by the Alternate Chairman of PPMC Board of Directors and Chief Financial Officer of NNPC Ltd., Mr. Umar Ajiya, during the company's 32nd Annual General Meeting which held recently in Abuja.

Ajiya said that the leap in profit was due to the adoption of a commercial mindset in the company's operation, a quality he said is required for survival in today's business environment.

He disclosed that the company also achieved 85% reduction in demurrage cost from \$64.9m in 2020 to \$9.46m in 2021 due to effective vessels/cargo programming and increased PMS demand, noting that the figure surpassed the target of 50% demurrage cost reduction that had been set for the year.

He listed some of the company's achievements for the 2021 financial year to include:

- Sustenance of products supply sufficiency, zero fuel queues throughout the year with peaceful industrial harmony, and automation of business processes.

On the outlook for the future, the CFO informed that PPMC was looking at expanding its products portfolio.

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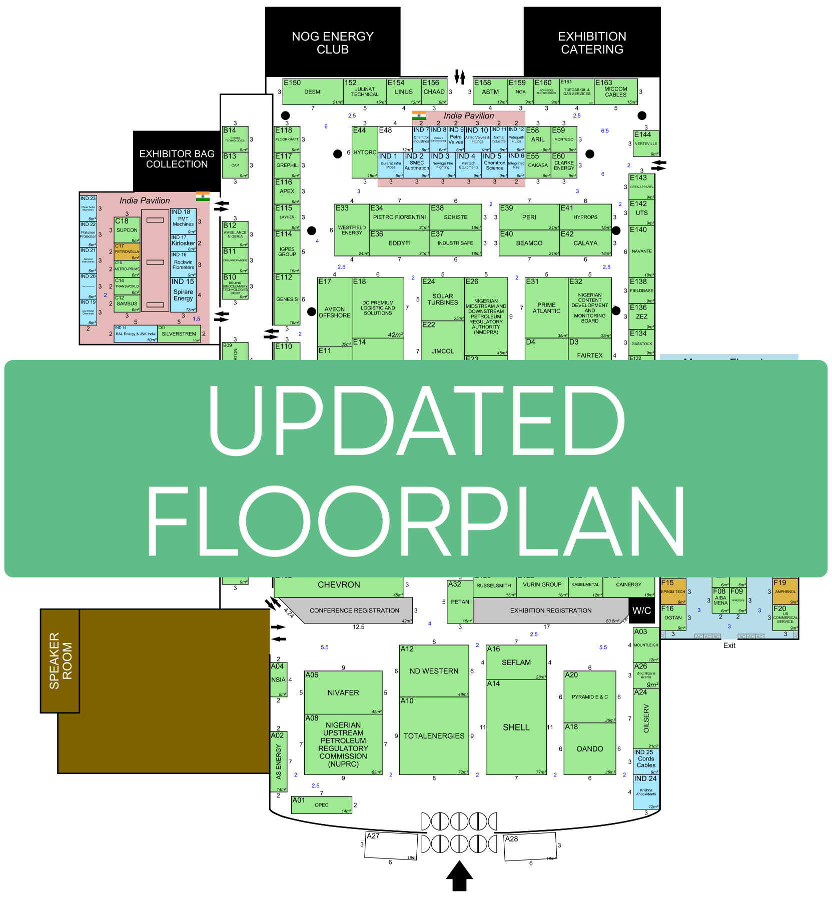

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NOG 2022 RETURNS TO ABUJA WITH WORLD-CLASS
Conference Programme in Funding Nigerian Energy Mix

The Nigeria Oil and Gas Conference & Exhibition (NOG) will return in Abuja from 4 - 7 July 2022 with unravelling conference programme in funding Nigerian energy mix. The arrival of the global pandemic led to a disparity in supply and demand of hydrocarbons, a drop in oil price and an economic crisis of unprecedented magnitudes. This introduced new vulnerabilities to the main contributor to Nigeria's Government revenues.

However, NOG 2022 will focus on the strategies that will be employed by the Nigerian government and private sector leaders to navigate the emerging business environment – helping to set the nation's energy agenda for the next 12 months and beyond.

Oil continues to be one of the major sources for power generation. However, increasing global investment into cleaner sources of energy, volatility of oil price and the awaited clarity on the legislative framework for oil and gas production in Nigeria all highlight the need for a more diverse energy mix.

The NOG Strategic Conference will review Nigeria's positioning within the evolving global energy landscape, with a focus on emerging opportunities to transform her energy industry through robust legislation, technology and innovation, in-country capacity development and actualize energy sufficiency targets.

2022 Key Topics

- Understanding the regulatory framework of the petroleum Industry Act
- Financing projects in Sub-Saharan Africa in the domestic gas market.
- Bridging the infrastructure gap to improve the domestic gas market
- How can indigenous companies position themselves to benefit from the implementation of the Petroleum Industry Act?
- Technological innovation to avoid and reduce carbon emissions from across the value chain
- What are the enablers in the implementation of the Petroleum Industry Act?

Nigeria to Meet OPEC Quota by August

Nigeria's Minister of State for Petroleum Resources, Timipre Sylva has said that the country is increasing crude oil production and has set a target of August this year to meet its OPEC Quota. He made this known at a conference recently.

Nigerian crude oil output has declined recently due to pipeline closures, oil thefts among other issues which has drastically affected the country's production output.

According to the minister, Nigeria is working with producers including Shell, Chervon and ExxonMobil, to bring back production facilities online to increase output.

"We have given ourselves just about a month to ensure that we achieve at least some measurable milestones...The assurance I have from all the operators is that at least we can produce all of our OPEC quota by the end of August," Sylva said.

"For us in Nigeria we are really at a low point, we are not able to meet our OPEC quota...We have given ourselves timeframe, we are focusing on security. We believe that by end of August we would have seen some improvements in security in the oil sector," he said.
"At this moment, I think prices are firm enough and I don't think there will be any surprise in August. We believe that the market is well supplied.

"Of course some people consider price to be on the high side and expect us to pump more. At this moment there is little capacity that can be brought to the market," he added.

On OPEC+ meeting capacity to increase production, he warned that oil producers are running out of capacity to pump more crude.

"Some people believe the prices to be a little bit on the high side and expect us to pump a little bit more but at this moment there is really little additional capacity.

"Even Saudi Arabia, Russia, of course Russia, is out of the market now more or less," he said.

He added that he thinks the prices are firming up and there will be no surprises in OPEC in August

Nigerian Independents have Critical Role to Play in Boosting Domestic Gas Production

As oil majors like Shell, ExxonMobil, TotalEnergies, among others divest more of their onshore and shallow water assets, Nigerian independents have a critical role to play in boosting the country's gas production, a research agency has said.

Hawilti, a pan-African investment and commodities research agency, in its Nigeria Natural Gas Research Programme 2022, which was in compliment with the Nigerian Gas Association (NGA), said that the acceleration of divestment by the oil majors over the past decade means that Nigerian independents now have significant reserves of associated and non-associated gas.

Hawilti is the official 'Research & Content Partner' at the Nigeria Oil and Gas Conference & Exhibition (NOG) taking place from 4 - 7 July 2022 at International Conference Centre in Abuja.

According to Hawilti's report, Nigeria has developed an Energy Transition Plan which shows that achieving net-zero by 2060 will require investments of about $410 billion. The country has chosen gas as its transition fuel. At the United Nations COP-26 climate conference in Glasgow in 2021, the country committed to reaching net zero emissions by 2060.

Under this plan, natural gas will play a significant role in addressing the clean cooking challenge, providing grid stability, and driving economic growth to lift millions of Nigerians out of poverty.

"As IOCs continue to divest from their onshore and shallow water assets in the Niger Delta, most of Nigeria's gas reserves are up for grab by local and international independents. With the acceleration of the divestment pace over the past decade, several Nigerian independents already sit on significant reserves of associated and non-associated gas. These notably include assets such as OML 17 (Heirs Oil & Gas), OML 18 (Eroton E&P), OML 24 (NewcrossEP), OML 34 (ND Western), OML 42 (Neconde Energy), OML 55 (BelemaOil), OMLs 83 & 85 (First E&P), and OMLs 4, 38 & 41 (Seplat Energy)," Hawilti said.

"Marginal fields have also been able to support thegrowth of new gas hubs, including at Ogbele on OML 54 (Niger Delta E&P) or at Uquo on OML 13 (Savannah Energy). Current market dynamics in Nigeria mean that local and international independents are increasingly going to be responsible for the production and supply of natural gas moving forward.

"IOCs are indeed expected to focus only on brownfield deep-water oil projects, while continuing to divest from onshore and shallow water licenses. The PIA has fallen short of incentivizing deep-water gas production, so key undeveloped gas fields such as Bilah (OML 129) and Nnwa-Doro (OML 129, OML 135) are unlikely to be developed soon. As a result, the only deep-water gas projects one can expect are the ones seeking to cut flaring on existing FPSOs and oil production facilities. This is the case at Agbami for instance where Chevron is expected to sanction the Agbami Gas Project if and once the field's production license is renewed beyond 2024."

In March 2021, Nigerian President Muhammadu Buhari, declared 2021-2030 as the Decade of Gas in the country. The initiative aims to make Nigeria a gas powered economy by 2030. In August 2021, Buhari also assented to the Petroleum Industry Bill (now Petroleum Industry Act). The PIA is seen by industry players as an investment driven legal framework, which has the potential to help the country harness its huge hydrocarbon resources for economic growth and development.

In the last 20 months, there have been several commitments to deepen domestic utilisation of gas in Nigeria. These includes both public and private sector programmes. In August 2020, the Central Bank of Nigeria (CBN) launched a N250bn intervention facility. This was followed by the launch of the National Gas Expansion Programme (NGEP) in December 2020 by the Federal Government.

On the tax and policy front, Hawilti said that machinery and equipment purchased for the utilization of gas in downstream operations remain exempt from Value Added Tax (VAT), adding that companies engaged in gas utilisation (downstream) can also get a tax holiday of three to five years.

"The newly-enacted PIA provides additional tax incentives, including for midstream and downstream petroleum operations. These notablyinclude a new reduced royalty and taxation system for gas, and an additional five-year tax holiday for investors in gas pipelines," Hawilti said.

"However, these incentives have so far paled in comparison to the capital-intensive nature of developing and operating gas projects in Nigeria. In addition, industry stakeholders have pointed out to several policy inconsistencies when it comes to promoting the adoption of gas in the country.

"The newly introduced VAT (Modification) Order 2021, for instance, imposed VAT on the supply of natural gas to most gas-based industries (except for the power generation companies), and on the supply of imported liquefied petroleum gas (LPG).

"Finally, the country's gas pricing reform is still in progress to transition from a regulated to a market-driven pricing framework with a willing buyer-willing seller (WBWS) regime. Industry stakeholders, led by the Nigerian Gas Association (NGA), are advocating for a long-term liberalization of the market and hope to see a willing-buyer willing-seller (WBWS) regime by 2023."

In the upstream end of gas, Nigeria has over 208 TCF of proven gas reserves as of January 2022. Hawilti said that despite having the world's eighth largest proven gas reserves, country's gas production has remained relatively stagnant over the past five years and currently stands at about 7,200 million standard cubic feet per day (MMscf/d).

It noted that weaknesses across the country's domestic value chain have impacted negatively on investments into upstream gas production. These, it said, include, among others, the limited size of the local gas market and the liquidity crunch in the power sector, which consumes about half of the gas monetized domestically.

"Local financiers, including banks, also have a limited knowledge and understanding of the sector dynamics and continue to treat gas the same way they look at crude oil," Hawilti said.

"Finally, the lack of a willing buyer-willing seller (WBWS) regime has remained a major constraint to further unlocking gas production in Nigeria. As a result, most of the gas produced remains reserved for exports, re-injected into reservoirs, or simply flared."

In the midstream end, the agency said that because the domestic gas market currently does not support the necessary economies of scale, investments in Nigerian gas infrastructure are rarely bankable. As a result, it said that little confidence exist in the strength of Nigeria's domestic value-chain and the country's midstream gas infrastructure remains inadequate. It, however, stated that a new regulator and pricing regime could bring about much needed change in the sector.

Hawilti said, "Most midstream gas projects in Nigeria are brownfield in nature, with a few exceptions. On OML 17 for instance, Heirs Holdings Oil & Gas commissioned in late 2021 the 80 MMscfd Agbada NAG-2 plant. Meanwhile, Chorus Energy expects to commission its 50 MMscfd Mechanical Refrigeration Unit (MRU) gas processing plant at Matsogo by July 2022.

"Finally, Seplat Energy is driving a few greenfield gas plants projects as well. One is the 300 MMscfd ANOH gas processing plant it is building with the Nigerian Gas Processing and Transportation Company (NGPTC) in Imo State. First gas is now expected in H1 2023: processed gas and liquefied petroleum gas (LPG) will be sold to the domestic Nigerian market, while condensate will be sold as crude oil in the international market.

"Meanwhile, Seplat Energy and Pillar Oil are also starting up FEED studies for the Igbuku gas plant this year at the Umuseti/Igbuku Marginal Field Complex (OML 56).

"However, and until domestic demand picks up and pipeline infrastructure reaches out to the Northern states, Hawilti does not expect independents to significantly expand their gas infrastructure.

"Consequently, the rest of the ongoing and planned midstream gas projects mostly seek to upgrade existing facilities and maximize installed capacity"

For Liquefied Natural Gas (LNG), the agency said that LNG has long been a commodity reserved for exports, but noted that recent policy interventions and private sector investment have domesticated the utilization of LNG while encouraging the development of small-scale infrastructure across the country.

"In June 2021, Nigeria LNG signed 10-year Sales & Purchase Agreements (SPAs) with three local companies, including Bridport Energy, to supply an initial 1.1 million tonnes per annum (mtpa) of domestic LNG on a DES basis to the Nigerian market. As a result, the company is now advancing plans to develop an LNG import, storage and distribution terminal in Lagos to receive LNG from Nigeria LNG's terminal on Bonny Island and distribute it via virtual pipelines for domestic use across Nigeria," the agency said.

According to Hawilti, the supply and consumption of cooking gas -- Liquefied Petroleum Gas (LPG) in Nigeria has witnessed a compound annual growth rate (CAGR) of over 20 percent for several years. As a result, the market successfully absorbed a record of over 1 million metric tonnes (MMT) of LPG in 2020.

It, however, noted that the "soaring global gas prices in 2021 have limited the growth of the sector as most Nigerians could not afford cooking gas anymore and had to go back to burning wood or using biomass fuels. As a result, supply grew only very modestly last year and did not go much higher than the 1 MMT threshold."

In the downstream end of the value chain, the agency said that because the power sector remains illiquid, the promotion of gas utilization across other industries is seen as a priority by the Nigerian government and the private sector. It explained that chief amongst them is the expansion of the downstream gas sector, especially Autogas for cars and piped natural gas (PNG) for industries.

"Consequently, industrial gas off-takers are on the rise, and the volumes of domestic gas monetized by Nigerian industries (gas-to-industry) have doubled between 2015 and 2021," Hawilti stated.

Despite the ongoing development in the Nigerian gas sector, industry stakeholders has said Nigeria is yet to fully explore its abundance oil and gas resources.

At NOG 2021 panel discussion titled, What is the Role of Independent Oil & Gas Companies in the Development of the Oil & Gas Industry?. The panelists noted that most of the gas reserves the country has, were accidental discoveries and there is a need for deliberate exploration of gas.

There are opportunities along the entire upstream, midstream, and downstream value chain in the Nigerian gas sector. In 2019, Nigeria's domestic natural gas consumption was about 15 billion cubic meters (bcm), and it is expected to increase to about 20 billion cubic meters by 2030, according to report. Nigeria's net export of natural gas was 30 billion cubic meters in 2019, and it is expected to increase to 44 billion cubic meters by 2030.

Liquefied Natural Gas (LNG) account for the majority of export and it is expected to increase from 32bcm to 41bcm by 2030. Pipeline gas exports were 0.8bcm in 2019 and are likely to increase to 3.5bcm by 2030. The Nigerian gas potentials are 10 times the potentials of oil. Gas as a fuel source creates enormous opportunities and products that can be deployed which include gas as an energy source, and gas as a feedstock (Petrochemical). It can also be used for the production of high-value fuels and chemicals such as methanol, ethanol, gasoline, and diesel oxygenated fuel blend.

To properly harsss these gas resources, the NOG panelists stated that there is need for partnerships across efficiency, partnerships across financing, and partnerships across security are fundamental going forward.

In their words,

> *"The recent marginal field bid round will help to increase the country's production capacity,*

adding that more bid rounds need to follow.

> *"The Federal Govt should give special consideration to marginal field operators while sharing OPEC quota.*

Government should back the industry financially to stay afloat, rather than watch companies, particularly indigenous companies, struggle for survival.
"Oil and gas companies should see their host communities as partners in business. There should be collaboration among companies operating within the same area to reduce operational cost.

"Oil and gas companies need to increase their cash reserve and spend

Ed Ubong. President of the NGA and Managing Director of Shell Nigeria Gas

on only important elements around their operations".
Speaking on ***'Developing the Domestic Gas Market to Deepen Gas Utilization'*** in-country, they commented: "Pipeline infrastructure is the key enabler for creating market for gas. More investments are needed in the area of infrastructure.

"Considering the current security situation in the country, adequate attention is needed in the area of security to accelerate gas development in the country".

However the panelists explained that gas supply constraints stands as one of the major challenges facing power generation companies and responsible for the drop in power generation in the country.

They revealed that out of 160 licences issued by the Nigerian Electricity Regulatory Commission (NERC) to power generation companies, only 25 are currently operational.

Speaking further, the panelists urged the Nigerian National Petroleum Corporation (NNPC), which has 60 percent of JVs (Joint Venture), to take up gas obligations for power generation companies.

"There is currently lots of interest in the upstream sub-sector on gas development in the country and which presents a flexible options for collaboration, which is creating new businesses around the mid-stream.
"There is a huge market for gas in the country. For the gas market to move from what it is today to what it should be, there should be a willing buyer- willing seller scheme.

"The National Gas Flare Commercialization Programme (NGFCP) will help to turn flared gas to economic element that the country will benefit from.

In an exclusive interview with The Energy Republic, ED Ubong, Managing Director of Shell Nigeria Gas, and President of Nigerian Gas Association, further explained that the market for Nigeria's gas is substantial both in the domestic and exports market.

He hinted that The Nigerian Gas Association is collaborating with the government and its industry partners to unlock the potential in the gas value chain and create an enabling environment for the Nigerian gas sector to thrive. This will yield lots of economic opportunities.

"The NGA is working with its stakeholders to accelerate gas sector development across seven thematic areas: unlocking the domestic gas to power value chain; accelerating infrastructure development including virtual pipelines; driving gas-based industrialization; deepening domestic LPG penetration, building a stable regulatory environment anchored on a willing buyer-willing seller pricing regime; growing the export and regional gas market, building local capacity/content for contractors and professionals in the gas sector," he added

PHOTO STORIES FROM NOG CONFERENCE 2021

PHOTO STORIES FROM NOG CONFERENCE 2021

NOG 2022 To Showcase Upstream, Midstream, Downstream Project Opportunities

Nigeria Oil and Gas Conference & Exhibition (NOG) 2022 will showcase the latest project opportunities in the upstream, midstream and downstream sector in the Nigerian oil and gas value chain. NOG Strategic Conference will review Nigeria's positioning within the evolving global energy landscape, with a spotlight on emerging opportunities in the entire value chain of the energy, oil and gas industry.

According to Global Data Analysis,

> *"Nigeria is expected to witness 109 projects to commence operations during the period 2022 -2026. Out of these, upstream projects would be 26, midstream would be 31 projects, refinery would be highest with 38 and petrochemicals would be 14 projects.*

"While Bonga North, a key upstream production project during this period, would start operations with a total production capacity of 120,000 boed and a project cost of $1.9billion.

"Midstream projects would constitute around 28% of all oil and gas projects in Nigeria during the period 2022–2026. NLNG Train 7 project is a key midstream LNG liquefaction project with a capacity of 7.60mtpa is expected to be built at a cost of $6.5billion".

Other key midstream projects highlighetd in the report include –

•EWOGGStrunk/transmission pipeline with a length of 1,100km and a project cost of $2.5billion.

•ANOH-Seplatgas processing plant with a capacity of300mmcfd and a project cost of $650million

•Eghuduoil storage project with a capacity of 4mmbbl and a project cost of $260million

Furthermore, GlobalData report reveals that the downstream and petrochemical projects together constitute about 48% of all upcoming oil and gas projects in Nigeria during 2022–2026.

While the 650mbd Lagos refinery is a key downstream project with a cost of $12billion, the Brass Fertilizer & Petrochemical Company Brass Methanol Plant during this period with a capacity of 1.70mtpa and costing $1.1billion.

"The downstream (refineries) segment lead when it comes to total upcoming projects count during the period 2022–2026.It is followed by midstream segment with oil storage segment constituting 35% of all projects.

"New build projects dominate the upcoming projects landscape in Nigeria constituting around 83%of the total projects across the value chain. The share of new build projects is especially high in the midstream sector with more than 90%.

> *"In Nigeria, about 45% of the projects are in construction and commissioning stages and are more likely to commence operations during the outlook period. About 33%of the projects are in planning stages and the rest have been approved or awaiting approval."*

The year's NOG Conference will provide a platform for global businesses to access the Nigerian oil & gas industry, to showcase industry excellence, gain insights into the latest regulatory and policy frameworks, and forge new partnerships and cooperation in the heart of Africa's largest oil & gas producer.

"Coleman Cables Meet 98% of Needs in the Oil, Gas Industry" - George Onafowokan

George Onafowokan, Managing Director, Coleman Cables & Wires

The Managing Director of Coleman Technical Industries Limited, talks to The Energy Republic about the driving force of his company in meeting every expectations in the oil and gas industry. **Interview by: Ndubuisi Micheal Obineme**

TER: What was the driving force in establishing Coleman Wires & cables?

George: The driving force for us in establishing Coleman wires and cable was to create a localized solution to power cables for Nigeria. We saw that there was a massive gap in solving our local needs of power and when you look at the infrastructural deficiencies, cable happens to be a fair amount of it, and I think that was the main driving force for us.

Despite some provisions in the NOGICD Act mandating oil and gas companies to buy Nigerian cable products, some of them still import. What do you think are the reasons for this?

Geroge: It's unfortunate that we sometimes see barriers to the positive use of the NOGIC Acts and I believe the reason is that some of the oil companies are not thinking as positively as we are or not moving at the pace at which we are moving. It is the self-belief that what they've been buying from wherever they've been buying from especially, which is import, is better but those companies were given an opportunity to do the business for them to get to that level. If you do not give Nigerians the same level of opportunity, we will never move forward.

Also, to me, it's easier for me to buy from an old supplier than jump into a new one, which is also a wrong view, which doesn't help them in a long term. Thirdly, it's a case of companies losing their businesses to an in-country supply. I think sometimes the fear of losing the funding back into Nigeria also creates a third barrier, but the industry as a whole is getting better because the drive from the content board has been better.

We've also seen the drive from government policies which has gotten better, but we're going to continue to face certain barriers. For instance, we've been making instrumentation cable for more than five, six years now and when you look at it today, we are one of the few companies, I think there are no more than 5 companies in the continent that can make instrumentation cables. A lot of companies in the oil and gas industry, whenever they get to visit are shocked when they see the instrumentation cable machine and see the cables being done.

This just shows that if we invest rightly, given the opportunity, we will deliver even far more than the industry wants. So barriers are there, but we have to continue to push, to break the barriers.

TER: What's your opinion about Project 100 and how do you think it can be replicated in other sectors like the power sector?

George: Project 100 is a very laudable initiative by NACMB and I think that the process of enabling a hundred companies and their businesses to create a catalyst toward a solution for the oil and gas is positive. I believe we've already seen some of the impacts. For it to be replicated in another industry, I think in another sector or other agencies of government, it will impact our economy positively.

Impact in mining can also be looked at as a project 100, but I will say the top agencies that would benefit apart from oil and gas will be power and mining, so where we can see backward integration of our mining industry processes being done in Nigeria, rather than just being a raw material based country for just mining the raw form, that would be an initiative that can be taken into those sectors of both power and mining sector and I think we need to look at that seriously.

TER: Do you think that Nigerian cable manufacturers can meet the demand of the Oil & Gas Industry for the design, type, and quality of cables that the industry specifically wants?

George: I believe the cable companies in Nigeria, especially with the support of Coleman are able to meet every expectation of the oil and gas industry of whatever needs in terms of cable that is

necessary for whatever they're doing in-country. I'll say we're at the point where we meet almost 98% of the total need in terms of the product range.

If that is the case, we've surpassed majorly the act itself and the demands of the act. So there's no necessity for anybody to think you cannot solve anything in Nigeria today in terms of cable needs in the oil and gas sector.

TER: What are you looking forward to at this year's NOG?

George: I think for this year's NOG, what we're all looking forward to is where are we going now? This is because I think the biggest problem we all had was PIB, now we have it as PIA. So it's now an act. The Petroleum Industrial Act is almost getting into a year, we're beginning to see some changes.

The next development is to see the privatization of an NNPC and I think that's a good thing. It's a fantastic thing. We've had a very positive statement from the GMD about it and as someone playing in the industry, it is positive news because when the driver, Mallam Kyari talks about it so positively and passionately, for me as an industrialist, I'll say I'll tie up to that.

This is because if the lead in the whole cycle, which is NNPC is very positive about privatization, then you can see FIDs opening up in a lot of other projects and those are the things that will drive more of the industry.
So for me, looking at NOG, it's a matter of what next from the impact of PIA, what next are we going to see? What is the next hurdle that we need to see crossed so that the industry could move even a lot faster than it's moving now?

From this point, we can all start projecting our investment against those views and visions that are being stated and against those projects that we believe are possible in the next one year, in the next two years. This is because, for me as a person, since we've been participating in NOG, I think an exhibition on oil and gas is one of the most important for us, I think it's our own OTC. As of today. I think everybody's trying to create another OTC, but I think if we focus a lot on the NOG, we'll create our own OTC and the reality of the NOG.

For someone like me, I come to a NOG wanting to listen and hear, what is going on in the industry and what the future looks like, the future outlook coming out of a three-day or four-day NOG. You should come out with what your next project should be and what the next direction should be. I've come out of sitting in NOG, discussing with delegates in the sector and the oil and gas.

And those three, four days have become part of our investment strategic decision-making. So for me, I'll say the NOG is a very vital part of the oil and gas industry, even part of the economy that impacts, directly and indirectly, a lot of the sectors without us looking at it. If we could quantify a lot of what has happened in the industry today, NOG will account for a lot of impact of those things that have happened because of the time spent in those four days discussing. So that is what I take out of most of the oil & gas exhibitions - PSE, NOG.

At last year's PSE, Gentleman Bala made some fantastic statements about what he felt would happen in 2022 and I think out of that whole session, everybody only remembers what Bala said, we all didn't think about anything else. So if you can get that type of positive reaction from the GMC of NAPPIMS with Bala making that type of a statement at that type of an event, it sends positive news to the oil industry. It allows the industry to strategically position itself. So if a statement like that says in 2022, there's a fair likelihood of five different FIDs on this type of project, you need to start working on how you position yourself for being able to either supply or accommodate that project in your business?

You know, I keep saying to everybody that opportunities are staring us in our faces. You don't go to a NOG or a PSE and tell me, you spent three days, you did not pick one of the opportunities we stated in any of those sessions. A lot of our businesses in the last five years have come off the back of some of those sessions.

So, if we can project today and we're doing better from just going to one or two other sessions of the oil and gas events, why would we say it's not worth doing or worth going? I think for the future of the NOG and the future of the Nigerian businesses is for us to critically always assess the end date on what we have picked up. For NOG, if I could put out some advice, I think for those of us that have luckily enjoyed the benefit of being there, there sometimes needs to be a smaller imprint of a summary of the NOG of the takehomes and it's those take-homes that become our Bibles for the next year.

That, to me, for those of us that get to sit in and be there, it's take-home that we have a big dose of documents to work with and I think that's what the NOG is about and that's the impact of the NOG, it will only continue to be better & bigger. I think we need a bigger exhibition than what we have today, but Nigeria needs to provide that as a country because I see our oil and gas exhibitions, like NOG, PSE being the future of oil and gas exhibitions in Africa.

Though we're all trying to go green and reduce emissions and whichever way Hydrocarbon, we're still a transition country. They need more gas and there's nothing you can stop about that, we still need gas to transit and that's my firm belief, and as long as we need gas to transit, there's still a lot of business in the sector of oil and gas and as long as that remains, there remains a business for me and the business for all those in the sector of oil and gas. So we need to remain positive.

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- Harrybeat Services Limited is a Nigeria oil and Gas services Company which has been involved in mainly maintenance services of the upstream assets for major operators in the sector since official inception in 2003.
- Harrybeat is a wholly Nigerian owned company, totally committed to the Nigerian oil and Gas industry content development act 2010, which intends to project Nigerian capacity in the oil and Gas sector into the Global arena.
- Our management team has a wealth of experience in Engineering, Construction, and Maintenance Services and has previously managed and supervised many onshore and offshore facilities for major Oil & Gas companies and Government establishment for over 25 years.

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FG ISSUES MARGINAL FIELD LICENSES TO BOOST Oil Production in Nigeria

The Federal Government of Nigeria handed over fifty-seven oil fields licenses located onshore and swamps of the Niger Delta to Ardova, Mainland, Matrix and other indeginous oil companies with the mandate to quickly develop these fields in order to boost Nigeria's daily oil production which had dwindled over the years.

The government said that these companies Ardova Oil, Suntrust Oil, Energia Ltd and Mainland Oil which are among the over 100 companies awarded the Petroleum Prospecting Licence, PPL, has been given at most six years to develop the fields and produce oil.

With Nigeria producing an average of 1.2 million barrels oil per day, far short of the 2022 budget benchmark of 1.88 million barrels per day and 1.77 million per day OPEC quota, the Federal Government has stepped up efforts to boost the nation's oil production.

Of the 57 fields, 41 fields have been fully paid for, with 37 PPLs issued.

Speaking at the ceremony in Abuja where the PPLs were presented to the companies, the Minister of State Petroleum Resources, Timipre Sylva, said the decision to award the oil fields to the indigenous companies was a deliberate government policy to encourage more indigenous participation in petroleum operations.

"Indeed, this will boost activities in the oil and gas sector, add to our production output and create additional employment opportunities," he stated.

Sylva explained that the Petroleum Industry Act, PIA, 2021 has abolished the marginal oil field policy making it possible to issue new owners with PPLs.

"As you are aware, the implementation of the PIA is in top gear. Consequently, the new awardees should note that their assets will be fully governed by the provisions of the

Gbenga Komolafe, the Chief Executive Officer, Nigerian Upstream Petroleum Regulatory Commission (NUPRC)

PIA as a result each successful field will be issued a PPL in line with the PIA.
"This is a complete departure from what used to be there where the marginal field owners had no licences.
"This marks the beginning of a new era for us in the oil and gas sector and urges the awardees of the PPL to take advantage of the opportunities presented to exploit, develop and bring the assets to productive use".
The Minister who also officially unveiled the Host Communities Development Regulations, urged the companies to conduct their operations in an environmentally friendly manner and also ensure that host communities were taken care of.

Earlier, the Chief Executive of the Nigerian Upstream Petroleum Regulatory Commission, NUPRC, Gbenga Komolafe said the new 57 licenses bring to 87 the number of marginal fields so far awarded in the country.

"Historically, the marginal fields award initiative began in 1999 and was borne out of the need to entrench the indigenization policy of the Government in the Upstream sector of the oil and gas industry and build local content capacity.
"Besides, the initiative was also targeted at creating employment opportunities and encouraging increased capital inflow to the sector.

"Nigeria is known as an oil-producing country and it is best for us to take advantage of what the oil price is currently doing. We are very satisfied with the entire process since it started in 2020," he added.

"Our Main Focus is to Address Oil Theft, Bring More Wells Online, and Working with Investors On Gas Projects"

The Nigerian Minister of State for Petroleum explored developments across the country's oil and gas market and how global trends are impacting Nigeria in an exclusive roundtable hosted by AEC. H.E. Chief Timipre Sylva, Minister of State for Petroleum Resources of Nigeria, provided insights into the latest across the country's oil and gas sector during an exclusive roundtable interview organized and hosted by the African Energy Chamber on June 24, 2022.

AEC: Oil production in Nigeria has been on the decline recently. What are the main constraints causing this and what strategies are currently being implemented by the ministry to address these declines in 2022?

Sylva: The current decline is due to a junction of many things. We had COVID-19 and just after coming out of the pandemic we have the Russian-Ukraine war which coincides with the upcoming election in Nigeria, complicating things for the country's oil sector. We are trying to give the country's oil sector a makeover. We had outdated laws since 1969 which could not support the industry further and it took us a long time to change those laws. However, with the passing the Petroleum Industry Act (PIA), we believe that we are ready for investors. Unfortunately, now that we are ready, many things including the energy transition are dwindling interest in the oil industry. However, with regulatory institutions enabled by the PIA now in place, we are seeing interest from investors in Nigeria and international firms including Shell, Chevron and ExxonMobil who have committed to making additional investments in the offshore sector as some of these firms move away from onshore operations.

AEC: In early June, OPEC agreed to increase production through August. What is going to happen beyond August and what is Nigeria's position in particular with OPEC?

Sylva: At this moment the prices are fair and we do not expect to see any surprises beyond the regular price which we have agreed on. In terms of production, OPEC is being expected to pump more but there is very little additional capacity that can be brought to the market. Nigeria is at a low point, and we are not been able to meet our own OPEC level, which is our biggest headache right now. Our main focus at the moment is to address oil theft and we have given ourselves a month to address this. Due to COVID-19, there was also a shortage in wells, so we want to bring more of these wells online and ensure that by end of August, we are able to produce what is required by us by OPEC.

Europe is looking for other sources of gas and Nigeria has been pushing for the Trans-Saharan gas pipeline to be a major supplier. How realistic is it to get off the ground especially with regards to funding?

Sylva: We are quite ready for the project especially with Europe also ready for our gas. We have already constructed 614 km of the pipeline within Nigeria. Algeria also started construction. It is between the end of Nigeria in the north through Niger to Algeria that we need to connect. We are doing a feasibility study at the moment. Regarding funding, we have been meeting with a lot of European firms and countries and we will get funding for the project from Europe. We had a meeting with Algeria and Niger in Abuja to discuss gas supply and with the demand for gas increasing and the energy transition intensifying, we are eager to develop to meet our timeline.

AEC: Where do you see the most capital constraints considering this has been a pressing issue across the globe due to tightening of financing as a result of the energy transition?

Sylva: Capital is our main constrain in Nigeria's oil and gas sector. We have problems with investment from everywhere because the world is moving fast to renewables. But now, everyone is coming to terms with the fact that we need to stick with fossil fuels. Europe for instance, is considering gas as clean energy along with nuclear. As a result, the funding constraints will ease in due course. Africa is not ready to move away from oil and gas because we have a huge amount of people without access to energy and hydrocarbons will enable us to meet SDG 7 goals of providing access to reliable energy. We have decided that Africa-based financial institutions such as the African Energy Bank which the African Petroleum Producers Association is working towards will be the ones to fund African energy developments. International oil companies are increasing their interest in offshore investment because fiscal terms are attractive. If we keep fiscal terms attractive, we will get more funding from international parties.

AEC: What is the status of Bonga South West projects? Has there be any movement?

Sylva: There is a little bit of slow down. Shell thinks that it is easier to develop the north than south. The energy major wants to focus on Bonga north first and we have been having increased discussions with them on that as well as on gas.

AEC: What is the role of deepwater gas in Nigeria? Are there any incentives for firms wanting to produce?

Equinor discussed this and wanted the terms stated in the PIA. We will address this on a case-by-case basis, and we are happy to give favorable terms to them and other firms willing. We did this with Shell and worked with them on good terms.

AEC: The demand for hydrocarbons continues to increase and there is focus to increase energy access using gas in Africa. What are your plans to use gas to do that?

Sylva: Africa will need to utilize hydrocarbons to generate power. Gas is our choice to produce and increase electricity access. One of the projects we are deploying in Nigeria is a major gas turbine in Abuja, which was previously unthinkable because there was no gas supply. In the north, we have a firm seeking to invest in an energy island. The project will transport gas virtually from the south via the Ajaokuta–Kaduna–Kano (AKK) Natural Gas Pipeline.

A lot of industries which had shutdown are now coming back into operation owing to access to gas from the AKK and with gas we will be able to resolve our energy problems. We are trying to build more gas turbines, gas grids and pipelines from Nigeria south to Lagos and we are taking these pipelines outside Nigeria.

For instance, between Nigeria and Togo, we have a pipeline which we will extend to Morocco to support electricity production. nvestors who are willing to bring back projects such as the Lokola liquefied natural igas project online.

AEC: Nigeria is one of the OPEC members participating at African Energy Week in October. What message will you share with stakeholders and what deals would you like to see being signed?

Sylva: It is too early to say we have deals but a lot of deals are at the table. We will bring back the Trans Sahara Gas Pipeline discussion and deal. We have also identified 20 critical gas projects in Nigeria which we will discuss or sign.

We are focusing on gas going forward on the back of the Decade of Gas initiative and now we have clear gas fiscal provisions in the PIA. The government is encouraging investments and we are working with investors to bring these gas projects online.

We cannot move quickly to renewables: we are not ready, and we are happy that the world is redefining gas as a clean fuel. Fiscals in the PIA are enabling more gas production and with more exploration activities, we expect to increase our gas reserves from 200 trillion cubic feet (tcf) of reserves to 600 tcf. We have reserves to support investments and we want to discuss with

'NUPRC Adopting a 'Phase-Down' Approach in Utilizing Nigeria's Energy Resources'


Michael Benedict Edem, Mechanical Engineer, Nigerian Upstream Petroleum Regulatory Commission

In this interview, The Energy Republic talks to Michael Benedict Edem, Mechanical Engineer of Nigerian Upstream Petroleum Regulatory Commission (NUPRC), about the Commission's New Business Model in driving natural gas development in Nigeria. Interview: By Ndubuisi Micheal Obineme.

TER: Please tell us about yourself and your work at NUPRC.

Michael: My name is Michael Benedict Edem and I am a graduate of Mechanical Engineering (First Class Honors) from the University of Port Harcourt. I am a registered engineer in the Council for the Regulation of Engineering in Nigeria (COREN), a member of the Society of Petroleum Engineers (SPE), Nigerian Association For Energy Economics (NAEE), and the Nigerian Gas Association (NGA). I worked briefly for Ernst & Young Nigeria as a Tax Associate before joining the Nigerian Upstream Petroleum Regulatory Commission, formerly the Department of Petroleum Resources.

The NUPRC is the technical and commercial regulator of the upstream petroleum sector and is one of the new regulatory agencies created by the Petroleum Industry Act in 2021. In NUPRC, I work in the Central Electronic Licensing, Approval and Permitting System (CELAPS) unit where my job roles include integration of all licensing, approval, and permitting portals to ensure ease of access and administration, online document verification for companies applying for Oil and Gas Industry Service Permit (OGISP), maintaining a compendium of all our service instruments that provide business opportunities, continuous performance review and upgrade of all licenses, approvals and permit platforms.

I am very passionate about the Nigerian Government's efforts in monetizing natural gas to accelerate economic development, eliminate energy poverty and mitigate climate change.

TER: How would you evaluate the Nigerian gas potential with emphasis on NUPRC's business model to drive natural gas development in-country?

Michael: The primary responsibility of a Regulator is to provide investment opportunities to prospective investors by creating a conducive business climate through the effective implementation of policies, laws, regulations, and other innovations that will attract investments into the country. The NUPRC strongly aligns with this objective and has identified natural gas as the driver for sustainable economic growth and development in the country.

Gas is gaining prominence in the world because it is environmentally friendly and has multiplier effects on several sectors of the economy such as agriculture, petrochemicals, power, etc. Nigeria has huge gas potential with an estimated 208.62Tcf of proven gas reserves and 600Tcf of reserves yet to be proven. Currently, Nigeria is ranked 9th in the world in terms of proven gas reserves and can become the 4th highest just behind Qatar if the 600Tcf is proved.

Nigeria's gas production is however about 8 billion standard cubic feet per day (Bscfd) with 42.93% exported to Europe and neighboring West African countries; 18.66% consumed by the domestic market, 29.71% used in-field for utility, gas lift, and pressure maintenance and 8.70% was flared.

The NUPRC is very intentional in increasing gas exploration and development through the implementation of policies such as the Nigerian Gas Flare Commercialization Programme (NGFCP) to monetize flare gas, mandating incorporation of gas utilization strategies in Field Development Plans to prevent routine gas flaring, allocation of domestic gas delivery obligations to gas producers to deepen gas penetration in the domestic strategic sectors, ensuring competitive pricing of natural gas to the domestic market, providing quality data from the National Data Repository (NDR) to enhance gas exploration, developing cost benchmarks for gas exploration and development to ensure cost optimization and implementation of the incentives in the Petroleum Industry Act to attract investments in gas development.

TER: What's NUPRC Energy Transition Strategy?

Michael: The global energy transition is a reality that affects us all, both in developing and developed countries. Despite this transition, fossil fuels will still be relevant in the energy mix according to global energy outlook reports by OPEC and GECF. Nigeria is fully committed to the Paris Agreement and has pledged to achieve a net-zero carbon emission target by 2060.

However, this implementation process would have to align with our strategic national interest in energy security and sustainability. Our Commission Chief Executive (CCE), Engr Gbenga Komolafe, who spoke at the Africa Economic Summit on 30th March 2022, said that the Commission will be adopting a 'phase-down' as against a 'phase-out' approach in exploitation and utilizing Nigeria's endowed energy resources. Nigeria's fossil fuels will still be needed in the long term to meet the growing domestic energy demand especially as energy poverty continues to be a major challenge in the country.

The Nigerian Government has adopted gas as its transition fuel and is working towards gas reserves growth, optimizing gas production, increasing gas utilization as well as eliminating gas flaring. Gas is the cleanest fossil fuel and will be pivotal in achieving a low-carbon economy. The Commission is fully aligned with increasing natural gas production to accelerate economic development by serving as an alternative to more carbon-intensive fuels. The Petroleum Industry Act which was passed in 2021 will serve as a springboard for more investments in gas exploration, development, and utilization. The Act makes Nigeria more competitive by providing improved fiscal incentives that will ensure a fair return on investment for investors. Maximizing the utilization of our gas resources will ensure we meet our energy demands, diversify the economy and achieve climate change ambitions.

TER: What are your perspectives on the Nigerian Decade of Gas?

Michael: The Nigerian Government declared 2020 as the "Year of Gas" and the next decade as the "Decade of Gas". This was a deliberate move to put natural gas on the front burner as natural gas is the fuel of choice and will become the dominant fuel in the energy mix by 2050. The Decade of Gas declaration was greeted with a lot of optimism by stakeholders because natural gas is pivotal to diversifying the economy away from oil and will create job opportunities, increase government revenue, and ensure sustainable economic growth. The Nigerian Government has implemented several gas investment initiatives aimed at stimulating gas production and utilization in the country. The Nigerian Gas Flare Commercialization Program (NGFCP) is

Michael Benedict Edem, Mechanical Engineer, Nigerian Upstream Petroleum Regulatory Commission

designed to eliminate gas flaring through technically and commercially sustainable gas utilization projects developed by competent third-party investors who were invited to participate in a competitive and transparent bid process. The program has the potential to create 300,000 jobs, produce 600,000 MT of LPG per year, and generate 2.5 GW of power from new and existing IPPs, as approximately 700mmscf/d is flared at 178 flare sites in Nigeria.

The National Gas Expansion Program (NGEP) was launched in 2020 to reinforce and expand gas supply as well as stimulate demand in Nigeria through effective and efficient mobilization and utilization of all available assets, resources, and infrastructure in the country. NGEP has the capacity to reduce poverty by making gas-based fuel available, affordable, and accessible to mostly under-served communities in the country, thus contributing to job creation and human capital development through new investments in the gas sub-sector.

To drive the implementation of NGEP, the Central Bank of Nigeria has provided a ₦250 billion intervention facility to qualified companies to establish mid-stream and downstream gas facilities that will utilize gas. The Nigerian Gas Transportation Network Code (NGTNC) was launched in 2020 to establish a legal and contractual framework between transportation network operators and gas shippers, that provides a set of rules for efficient operation, open access, availability, reliability, and use of the gas pipeline system. The code will promote investments in the gas sector, entrench specialization and professionalism in the gas business, eliminate gas flaring, stimulate domestic gas utilization in Nigeria, and boost revenue generation for the country.

The Ajaokuta-Kaduna-Kano (AKK) gas pipeline which is undergoing construction is a 2Bscf/day, 48'' and 614km gas pipeline connecting Lokoja, Abuja, Kaduna, Kano, Zaira, and Katsina states. AKK will boost economic activities in Northern Nigeria by providing access to gas. The Obiafu-Obrikom-Oben (OB3) is a 2Bscfd, 48'' and 127km gas pipeline that links the eastern and western regions of the country and is undergoing construction.

Export gas pipelines such as the Nigeria Morocco gas pipeline and Trans-Saharan gas pipeline are critical gas infrastructure that when completed will make Nigeria a major gas supplier to Europe and West Africa.

The Petroleum Industry Act which was passed in 2021 will provide a competitive investment climate for gas with several fiscal incentives that will attract cashflows into the country.

Some of the incentives in the PIA are the establishment of a Midstream and Downstream Gas Infrastructure Fund, reduced royalty rates for gas production, the establishment of cost-reflective pricing for natural gas to the domestic market, exemption of hydrocarbon tax on gas production excluding production of crude oil, liquid NGLs and field condensates derived from associated gas upstream of the measurement point, application of section 39 of the Company Income Tax Act and extension of renewal of tax-free status for pipeline investors by 5 years.

These initiatives underscore Nigeria's readiness to transform the economy into a gas economy in the decade of gas and beyond.

TER: Recently, Nigeria, Niger, and Algeria have signed an agreement that will see development resume on the $13 billion Trans-Saharan gas pipeline project, an opportunity to diversify the European Union's gas supply in Africa. What's your assessment on the potential of this project?

Michael: The Trans-Saharan gas pipeline (TSGP) was conceived in the Nigerian Gas Master Plan as a critical enabler for an increased supply of natural gas to West Africa and Europe. The pipeline will connect the Ajaokuta-Kaduna-Kano (AKK) gas pipeline once completed, via Niger, to the In Salah development area gas pipeline in Algeria and ultimately to Europe.

The Russia-Ukraine crisis has opened new opportunities for Nigeria to supply gas to European Union countries and this infrastructure will help us actualize this objective. Currently, Nigeria provides about 4.8% of the EU's natural gas needs through LNG export by the Nigerian Liquified Natural Gas Limited.

This contribution can be increased once this pipeline comes on stream and will reinforce bilateral cooperation between Nigeria and the EU. The local economies in Nigeria, Niger, and Algeria will also benefit immensely from this project through job creation, capacity development, accessibility to gas, and an increase in gas utilization facilities. We expect that the EU will invest in gas exploration and development in Nigeria to ensure sufficient gas supply through this pipeline to meet the EU's gas demands.

TER: What is your analysis on the opportunities in adopting new technologies to improve the safety and productivity of such pipeline infrastructure in the region?

Michael: The NUPRC is open to exploring new technologies that will enhance the safety and value creation of pipelines and other infrastructure. We have a Technology Adaptation unit in the organization which is saddled with assessing novel oil and gas new technologies for adoption in Nigeria, monitoring the deployment of new technologies across the oil and gas project life cycle, and reviewing research initiatives that reveal opportunities to improve oil and gas facilities' system design.

The wealth of experience and expertise in this unit will be applied during the engineering phase of the Trans-Saharan gas pipeline to evaluate new technologies that will ensure pipeline integrity and security along the Right of Way.

We will also leverage the successes of the West African Gas Pipeline when selecting technologies suitable for this project.

Mckinsey & Company Projects Massive Growth for Seplat Energy, Others

Seplat Energy Plc, leading Nigerian independent energy company listed on both the Nigerian Exchange Limited and the London Stock Exchange, as well as other energy producers in Africa, are projected to grow more given the rising demand for energy in Africa. Africa's energy demand is also expected to see increased growth over the decade amidst current realities.

Global management consulting firm, Mackinsey & Company disclosed this at the Seplat Industry Lecture and Dr. ABC Orjiako send forth event held in Lagos at the weekend.

“There will be rising demand for fossil fuels in Africa driven by industrialization and population growth. Energy demand growth will be led by Nigeria, and this will create tailwinds for energy suppliers like Seplat Energy,” Oliver Onyekweli, Associate Partner and Co-Lead of West Africa Oil and Gas Practice, McKinsey & Company, said whilst making a presentation on the theme of the Lecture dubbed “The Future of African Oil & Gas: Positioning for the Energy Transition”.

“Africa's growing energy demand also creates opportunities for Seplat to explore renewable energy solutions (e.g. solar, blue hydrogen),” he added.

Decarbonizing production and cost leadership, McMcKinsey explained, will be key going forward as capital providers continue to reduce exposure to oil and gas, with customers preferencing lower carbon shipments. Decarbonization of assets to greatest possible extent, it added, will be needed to maintain “license to operate” and maintain access to capital at attractive rates. “As global oil demand peaks, maintaining cost leadership ($/bbl) will be increasingly vital.”

Indigenous producers will define the future of African oil and gas, as IOCs will continue to face pressure to reduce carbon-intensive operations and lower cost of production, according to McKinsey, which also maintained that divestment is likely to continue.

“Companies like Seplat Energy are well positioned to pick up producing assets going forward, provided they can maintain operational excellence. Ensuring continued access to talent will be key,” it added.

McKinsey further explained that, “African energy infrastructure is a compelling opportunity. As the energy transition accelerates, gas will become more prominent as a “transition fuel”, especially in Nigeria. Significant domestic gas demand is a positive tailwind for Seplat Energy's ANOH project and gas' cleaner carbon profile (relative to diesel) should make gas projects easier to finance (can be paired with LPG). Investing in gas export infrastructure (e.g. FLNG) could create an opportunity to access high value international spot market.”

Osagie Okunbor

Managing Director of The Shell Petroleum Development Company of Nigeria Ltd (SPDC) and the Country Chair, Shell Companies in Nigeria

Shell Opens BID for EPC Work on Bonga North Project

By Ndubuisi Micheal Obineme

After more than a decade waiting in the wings, Shell is at last staging a tender process for the key packages set to underpin its 120,000 barrels per day Bonga North project offshore Nigeria.

Located in Oil Mining Licence 118, the all-subsea deep-water scheme involves at least 17 production, water injection wells and gas lift wells which will be tied back to the supermajor's Bonga floating production, storage and offloading vessel.

Shell Nigeria is now set to Commence Engineering, Procurement and Construction (EPC) work on the 120,000 barrel per day Bongs North project.

The project which is said to be on the drawing board for sometime with the advertisement for contractors to bid for the project.

Shell has now issued three engineering, procurement and construction (EPC) tenders for companies to participate in the 120,000 barrel per day Bonga North development in Nigeria.

The project is located in OML 118 and involves a subsea tieback to the Bonga Main FPSO.

Shell Nigeria Exploration and Production Co. (SNEPCo) is the operator of the licence and has asked contractors to tender for the work. It has published three tenders, on flowlines, topsides engineering and subsea equipment provision.

The block covers 1,200 square km and is 120 km from the coast. It is in water depths ranging from 900 to 1,300 metres.

The development plan involves a production flow loop, with four drill centres, a single water injection flowline, two dynamic umbilical and one gaslift umbilical.

Interested parties must be registered to provide services as of June 7, 2022, in order to be able to submit a pre-qualification bid.

SNEPCo said it was inviting "capable, reputable and competent Nigerian companies" to pre-qualify.

The first EPC tender covers the scope of work for the brownfield modification of the FPSO. This involves design engineering, procurement, transportation, fabrication, offshore installation and commissioning of the Bonga North topsides. It includes integration with the subsea umbilicals, flowlines and risers (SURF).

The EPC 2 tender covers the various aspects of delivering the SURF package, from design to commissioning.

EPC 3, meanwhile, covers the design, manufacture and supply of subsea equipment and provision of healthcare support.

Shell's Bonga Main FPSO started up in 2005 and the facility has capacity to produce 225,000 bpd.

The oil field at Bonga operated by Shell has produced more than 900 million barrels of oil since coming online in 2005. Through FPSO upgrades and subsea tiebacks to developments, such as Bonga North West, capacity has continued to grow.

In a statement made known to The Energy Republic, Shell disclosed that it will bring more offshore projects onstream before the end of the year, 2022, noting that Nigeria remains an important part of Shell's Deepwater portfolio.

Based on our findings, Shell is also targeting a near field exploration/appraisal opportunity which the company hope to quickly develop within 12 months.

"We are working with our partners and government stakeholders to mature some major projects including Bonga North and Bonga Southwest to a final investment decision in the coming years", Shell added.

The Bonga project helped create the first generation of Nigerian oil and gas engineers with deep water experience and stimulated the growth of major industries. The project increased Nigeria's oil capacity by 10% when output began in 2005.

NLNG Reiterates Commitment To 100 Percent LPG Production To The Domestic Market

Nigeria LNG Limited has reiterated its commitment to 100 percent of its Liquefied Petroleum Gas (LPG) production to the domestic market to support the growth of LPG utilisation in the country and help reduce the health, safety and environmental risks associated with the use of other domestic fuel sources.

The Deputy Managing Director of Nigeria LNG Limited (NLNG), Olalekan Ogunleye, said this during his speech at the 2nd West Africa LPG Expo and NLPGA Summit on Thursday. Mr. Ogunleye stated NLNG remained committed to collaborating with regulators, partners, and industry players to grow the domestic LPG market and bring cleaner energy to Nigerians.

He added that through the supply of LPG, NLNG prioritised the supply of clean energy in Nigeria while working collaboratively with the government to grow LPG consumption in Nigeria as part of the national journey to a clean energy future.

He said LPG domestic consumption in the country has increased by 300%, from about 60,000 metric tonnes in 2007 to over one million metric tonnes in 2020. He stated further that the increase indicated that the domestic market was one fastest-growing LPG markets in the world and that it the viability of LPG as a business and its adoption by the citizenry.

He said a significant stimulus to the domestic LPG was the declaration by the Federal Government of the "Decade of Gas" and the support of regulators and industry stakeholders. He stated that the declaration had created an enabling environment for investment and deliberate actions designed to ensure that Nigeria takes advantage of the global energy transition while monetising the country's extensive gas reserves.

Speaking on NLNG's contribution, Mr. Ogunleye said: "Since the start of the Domestic LPG Supply Scheme in 2007, NLNG has consistently increased both its reserved volumes for the domestic market and actual LPG volumes supplied. NLNG intends to maintain this steady growth and supply contribution to the domestic market, consistent with its vision of "helping to build a better Nigeria." Deliveries continue to be made through NLNG's chartered LPG Vessel, entirely dedicated to delivering the product to Nigeria to underpin the scheme and ensure a steady supply of products without disruption.

"NLNG continues to invest in supply logistics, infrastructure and security to ensure product supply. It has made financial contributions towards refurbishing LPG receiving terminals in Lagos. By so doing, it has made a significant economic impact on business development and the creation of employment opportunities," he said.

He stated that NLNG's Shareholders, through its Board, have shown a strong commitment to the growth of the DLPG scheme through the consistent increase in reserved LPG volumes for the domestic market. He stated further that with the support, NLNG had increased its LPG footprint through the start of domestic propane delivery in September 2021, charting a path for future deliveries.

Chevron Donates Items worth N37m to Ondo State Riverine Communities

The NNPC/Chevron venture, in partnership with Ilaje Rural Development Advocacy Initiative Committee (IRDC), has donated some work tools to residents of riverine communities in Ilaje Local Government Area of Ondo State.

The items worth N37 million, included safety equipment, communication gadgets, fishing nets, life jackets, life bouys, fire extinguishers, rain coats, touchlights, headlamps, chairs, tables and public address systems. Handing over the items to the communities in Awoye on Friday, IRDC Chairman, Barr. Adeyemi Abiye, said the effort was geared towards improving the quality of lives of the residents of the riverine communities. Abiye also said that the gift of the work tools was part of the commitment of NNPC/Chevron and IRDC to enhance fishing activities and safety of fishermen in the riverine communities.

"I thank the communities for the support given to my administration so far and I reiterate our commitment to ensure that the communities enjoy maximum benefits from our relationship. These gifts are the commitment of Chevron and IRDC to enhance working condition, safety, communication and generally add value to the quality of lives of residents of riverine communities," he said.

Chief Illemobayo Mese, the Baale of Messe community who spoke on behalf of other communities, thanked the donors for responding to the needs of the communities.

The benefitting eight communities that signed a Global Memorandum of Understanding (GMoU) with Chevron are: Awoye, Molutehin, Opoakaba, Mese, Gbagira, Odofado, Akinsolu and Jirinwo.

IRDC is a community-based organisation established in 2005 under the GMoU, to bring succour to the Ilaje oil producing communities through initiation of programmes and projects sponsored by Chevron.

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NCDMB To Adopt New Benchmark for Women in Oil and Gas

The Nigerian Content Development and Monitoring Board (NCDMB) has announced plans to set a minimum percentage of females that must be included in any human capacity development (HCD) programme or initiative that it will approve for the Nigerian Oil and Gas Industry.

The Executive Secretary of NCDMB, Engr. Simbi Kesiye Wabote, stated this on Tuesday at the 2nd Nigerian Women in Oil and Gas Conference. He said the Board would work on the policy and communicate same to the industry as soon as possible.

The conference was organised by the NCDMB in partnership with the Diversity Sectorial Working Group of the Nigerian Content Consultative Forum (NCCF), which was set up by the NCDMB to advise it on policy directions.

Speaking on the $40m Women in Energy Fund which the NCDMB set up in partnership with the Nigerian Export-Import Bank (NEXIM Bank), the Executive Secretary indicated that 15 applications have been received and three have been approved and the disbursement of funds would soon start. He added that the online portal for the fund was launched two weeks ago, and this would speed up the process and reduce human interface in the application and processing.

He commended the performance of women in various roles in the oil and gas industry and canvassed for their inclusion in the administration of the various Trusts and Funds that were established by the Petroleum Industry Act (PIA) 2021, notably the Host Community Development Trust, Host Community Development Trust Fund and Environmental Remediation Fund.

Speaking further, the NCDMB boss confirmed that the Oil and Gas Industrial Parks in Bayelsa State and Cross River state are getting ready for completion and will commence operations next year. He noted that the Board had started inviting applicants for allocation of plots to set up manufacturing outfits in the park and encouraged women-owned businesses with workable proposals to apply as they will be given special consideration as part of the Board's commitment to mainstream women into the oil and gas industry.

Providing an update on the administration of the Women in Energy Fund, the Managing Director of NEXIM Bank, Mr. Abba Bello explained that applicants would need to meet set criteria before they can access the fund. "It is a loan and not a grant and applicants have to meet the conditions, so we can achieve the intended purpose," he said.

Represented by the Head Specialised Products at the Bank, Mr. Mohammed Aumiz, the NEXIM Bank boss explained that it takes only 22 days for an application to be processed and an offer letter issued if the company met the criteria.

Earlier in his remarks, the Minister of State for Petroleum Resources, Chief Timipre Sylva commended the NCDMB for inaugurating the Diversity Sectorial Working Group under the NCCF as provided in Section 58 of the Nigerian O Oil and Gas Industry Content Development (NOGICD) Act. He noted that women make up 48 percent of the global labour force, but they only account for 22 percent of the labour force in the oil and gas sector.

Quoting a recent study by Global Energy Talent Index, the Minister said women occupy about 50 percent of non-technical positions at entry-level compared to only 15 percent of technical and field role positions, hinting that gender diversity and inclusion decreases with seniority, with only a tiny proportion of women in executive positions. "The percentage of women in the industry drops from 36 percent to 24 percent between the middle and executive level," he noted.

He confirmed that the Nigerian government has been deliberate in introducing gender-friendly policies aimed at increasing access to funding, award of contracts and support for research and development in the interest of women operators in the Nigerian oil and gas industry.

The Minister harped on the need to be deliberate in getting more girls into Science Technology Engineering and Mathematics (STEM), which is a pathway to careers in the oil and gas industry.

He also advised women in the Nigerian Oil and Gas industry to work together towards increasing participation of fellow women in the industry by engendering growth, building capacities and capabilities, identifying opportunities, mentoring and coaching.

In her goodwill message, the Chairperson NNPC Board, Senator Margery Chuba-Okadigbo challenged NCDMB to institute a development programme like the Project 100 for oil and gas firms owned by women. She said the implementation of the Petroleum Industry Act (PIA) provides a good opportunity to mainstream more women in oil and gas activities. She also recommended formal mentorship and role modelling for younger women coming up in the oil and gas industry.

NCDMB boss lauds Nivafer, unveils high-pressure fuel gas skid for Shell's Assa North project

The Executive Secretary of the Nigerian Content Development and Monitoring Board, Engr. Simbi Wabote on Wednesday lauded Nivafer Engineering and Construction limited for the Local Content accomplishments it recorded in fabricating a High-Pressure Fuel Gas Skid for Shell Petroleum Development Company's (SPDC) Assa North gas project in-country.

He gave the commendation while delivering his opening remarks at the unveiling and loadout of the high-pressure fuel gas treatment skid for Assa north gas project in Lagos, noting that the Board is always pleased to celebrate achievements that have added value in-country and created job opportunities for Nigerians no matter the size or scale of such projects.

Wabote highlighted the diverse capabilities developed by Nivafer which include Fabrication & Coating of Separation Packages, Manifold Skids, Process and Modules, and Heat Exchangers. Other capacities included Metering Skids, Flare Systems Pig Launchers & Receivers, Condensate Stabilization Trains and Cladded Pressure Vessels. The company also has capacities for Storage Vessels; Offshore Anchor Piles, Floating Roof Tanks, LPG Spherical Tanks, Structural Steel, Pipe Support and many others.

He noted that the goal of NCDMB is to achieve 70 percent Nigerian Content in oil and gas activities by the year 2027 from the current level of 42 percent, adding that we need all hands on deck to ensure that the gains achieved so far are not reversed while we aim at the 70 percent goal", he said.

Wabote hinted that in line with the commitment of SPDC in the signed Nigerian Content Compliance Certificate, hook-up engineering and tie-in services, inspections and integrity works, pre-commissioning and commissioning activities shall be executed with over 95 percent Nigerian personnel with locally owned equipment and assets.

Speaking further, the Executive Secretary assured that NCDMB has set out local content targets to sustain the job creation drive of the Federal Government, adding that the Board shall continue to remain a foremost partner in the development and industrialization of Nigeria and urged all operators and service providers in the industry to play active roles and avoid situations that contravenes the provisions of the NOGICD Act.

In his welcome address, the Managing Director, Nivafer Engineering and Construction limited, Engr. Chris Ijeli eulogized NCDMB for the successes it had achieved through the implementation of the NOGICD Act of 2010.

He mentioned that the NOGICD Content Act has catalyzed increased capacities and capabilities, expertise, and growth in indigenous participation in the oil and gas sector. "What we have here is a major milestone in Nigerian Content Development and we have made significant progress in engineering and construction in the oil and gas industry", Ijeli said.

Also speaking, the Project Engineer, SPDC, Engr. Afolabi Ojo hailed Nivafer for delivering on the scope in ample time and with good quality as well as setting a unique HSE standard during the fabrication stage. He added that SPDC will continue to support Nigerian indigenous businesses to strive in-country as already established by the Local Content Act.

NCDMB NEWS STORIES

- ***Wabote Delivers Lecture at the 3rd Convocation of Federal University of Petroleum Resources, Effurun (FUPRE).***
- ***NCDMB Paid a Working Visit to the Transel Project Site in Koko, Delta State.***
- ***NCDMB Holds Nigerian Content Sensitization Programme for Law Enforcement Agencies.***
- ***NCDMB Donated Medical Items to Niger Delta University Teaching Hospital, Okolobiri, Yenagoa, Bayelsa.***
- ***NCDMB's Engr Simbi Wabote Delivers Presentation at the 2nd West Africa LPG Expo & NLPGA Summit 2022.***
- ***NCDMB's Engr. Simbi Wabote, Others Visits Lee Engineering, Warri, Delta State.***