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NNPC Moves to Enthrone Transparency in Award of Crude Oil Lifting Contract

. Reduces Off-takers from 43 to 16
· Extends Invitation to Forte Oil, Mobil & Others to bid for new OPA

In a novel move to instill transparency and probity in the award of the annual Crude Oil Term Contract, the Nigerian National Petroleum Corporation, NNPC, on Thursday mapped out measures to execute the 2015/2016 award of contract to companies for the evacuation of Nigeria's crude oil equity from the various crude and condensate production arrangements.

The NNPC in a release stated that as a part of the measures to optimize the marketing of Nigeria's crude oil and secure new market potentials, the number of off-takers for the proposed 2015/2016 term contract which would emerge after a planned rigorous competitive bid exercise has been pruned from 43 to 16.

"In the days ahead we shall place advertisement for the 2015/2016 Term Contracts and the publication will run for one month in major National and International print media to ensure effective message penetration. Later the guidelines for the selection of new off-takers would be published and subsequently a special bid evaluation committee would be constituted to conduct due diligence on successful applicants", the Corporation explained.

The NNPC also clarified that apart from the earlier listed industry operators whose performance trajectory impressed Management to invite them to bid for the proposed Offshore Processing Agreements, OPA, the Corporation is extending the invitation for competitive bidding to Forte Oil and Mobil, among others.

``We are throwing the tender process open for competitive bidding by strong industry players with track records of integrity and financial strength to execute the project," the NNPC stated.

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27/08/15

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