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Kachikwu unbundles NNPC, appoints 7 CEOs, moves to stop fuel importation

ON MARCH 9, 2016 8:00 AM / IN [NEWS](#) / [COMMENTS](#)

By Emma Ujah, Abuja Bureau Chief & Mike Eboh

ABUJA—The Minister of State for Petroleum and Group Managing Director of the Nigerian National Petroleum Corporation, NNPC, Dr. Ibe Kachikwu, has unbundled the organisation into five Business and two services components.

He has also converted the Group Executive Directors , GEDs, to Chief Executive Officers, CEOs, and redeployed them to the various business components.

The GMD told journalists in Abuja, yesterday, that the movements were part of

his strategy to ensure that each of the former GEDs pushed what used to be the former divisions in the group to profitability.

Those moved were: Alhaji Bello Rabi, who has been appointed CEO, Upstream. He was formerly Group General Manager, Corporate Planning & Strategy, CP&S; Mr. Henry Ikem-Obih was brought in as CExecutive Officer, Downstream; Anibor Kragha who was formerly GGM Treasury has been appointed CEO Refineries; Alhaji Saidu Mohammed who was the MD of Kaduna Refinery has been appointed CEO, Gas & Power; Mr. Babtunde Adenira, formerly GED C&I is now CEO, Ventures; Isiaka Abdulrazak is CEO Finance and Services; while Isa Inuwa who was DMD, NLNG is now Executive Head of Corporate Services.



THE GROUP MANAGING DIRECTOR
NIGERIAN NATIONAL PETROLEUM
COMPANY
[NNPC] DR EMMANUEL IBE KACHIKWU
WITH JOURNALISTS DURING HIS
WORKING VISIT TO KADUNA REFINERY
ON WEDNESDAY. PHOTO:OLU AJAYI.

According to Dr. Kachukwu, the new arrangement will eliminate bureaucracy in the operations of the corporation and that each of the constituent units would be profit-driven.

Asked if the steps he was taking won't conflict with the provisions of the Petroleum Industry Bill, the GMD said he was speaking with members of the National Assembly and that the structuring agreed with the PIB, in principle.

“What we are doing is anticipation of the PIB. We are tailoring it towards the PIB because we are in conversation with the legislators,” he said.

No job losses

He allayed fears of job losses among staff of the corporation and all its subsidiaries, saying his mandate did not include sacking workers.

His words: “There are lot of worries that they would be a lot of job loss in the system, one can understand that given what is happening in the global oil industry. Any attempt to transform, people would think there would be job loss.

“We are quite truly overstaffed but the principle of the restructuring is that nobody loses his or her job but everybody will get busy.

“I do not have the mandate of the president to create a job loss situation, his mandate is to try and ensure, unless for reasons of bad staff performance, fraud, which obviously requires investigation, there is no mass attempt to let people go and the present structure has a zero sum game in terms of job loss for now.

“When the entities begin to run their business, the managing directors would look at it and see how they create enough utilization for everybody who is in there and if there is the need to change that model, they would come back. That would be the call of an MD of a subsidiary company to make, not the call of the GMD.”

To stop fuel importation in 12 -18 months

The GMD said that his team planned to stop the importation of refined products in the next 12 to 18 months.

According to him, the strategy towards achieving this objective has been clearly laid out and that it included the partnership with Joint Venture partners and other

investors who have been invited to co-locate new refineries within the premises of existing ones.

Dr. Kachikwu stated that the process of fixing the refineries had started and that the NNPC was looking at entering into a series of partnerships with investors and oil majors on the upgrade of the refineries and in co-location of refineries along with existing refineries.

However, he said to fix the four refineries, the country would require about \$400 million, adding that the Federal Government was considering sourcing the amount from investors.

According to him, the total revamp of the refineries is being hindered by lack of funds and investment, especially as most of the refineries are old and needed massive overhaul and refurbishment.

He said talks were already ongoing with the original builders of the refineries and some oil majors who had shown interest in investing in the upgrade of the refineries, adding that when the refineries were finally fixed, they would contribute in building the country's strategic fuel reserves.

Furthermore, he explained that addressing the issues of JV cash call arrears and ensuring adequate security of the pipelines and other critical petroleum infrastructure was part of its grand plan to boost Nigeria's crude oil output to 2.4 million barrels per day before the end of this year.

On fixing pipeline

On the damaged Excravos facility, he said: "We have been, after six years, to get back the Brass-Port Harcourt pipeline and we have started pumping to the Port Harcourt refinery and it resumed production just a few days ago.

“We are putting in a lot of effort to see how we can get back the pipeline from Escravos to Warri. In the interim, we have resorted back to trying to move on a temporary basis, crude cargo into Warri, using vessels. But short of leaving Kaduna and Warri idle, while still trying to restore the pipeline, we had to negotiate hard and take an emergency position and send crude. So, crude is being pumped to Warri as we talk, but by vessels, which is not the most ideal.

“The hope is that before the end of the month, the three refineries would have received crude and hopefully begin to work and that would soften the situation.”

We have not removed subsidy

Dr. Kachikwu clarified that the federal government had not removed subsidy. He however, said that at the current crude oil prices at the international market, there was “subsidy gain” for the federal government.

He said it would enable his team to build up reserves for a period in the future when crude oil prices would rise , as being anticipated.

His words, “We have not removed subsidy. What we have done is to ensure that we don’t pay subsidy. We have moved from subsidy obligation to subsidy gain.”

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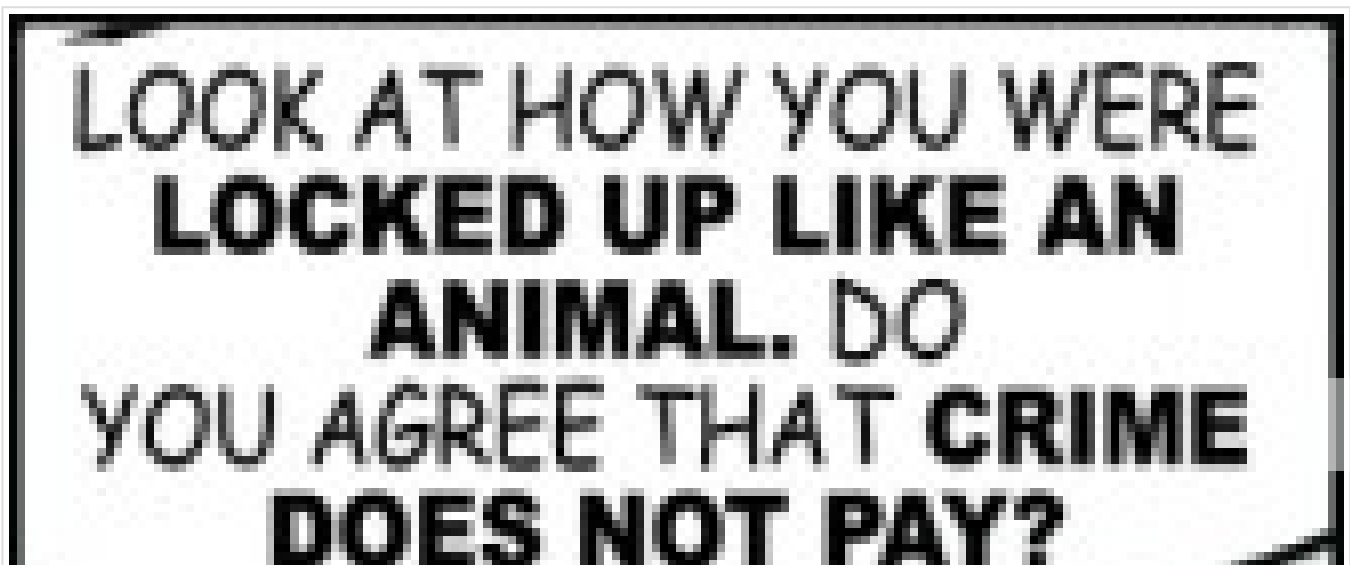
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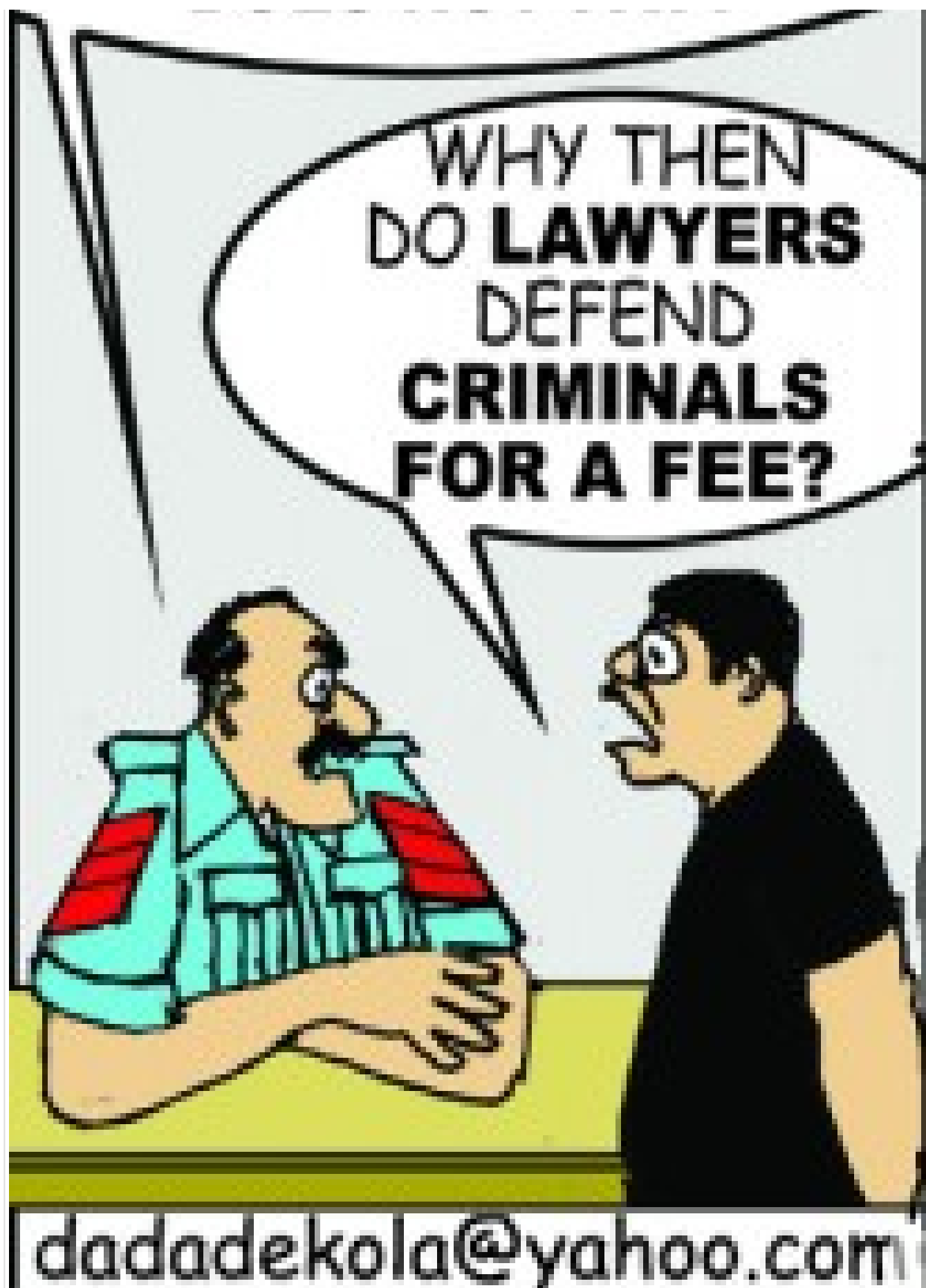
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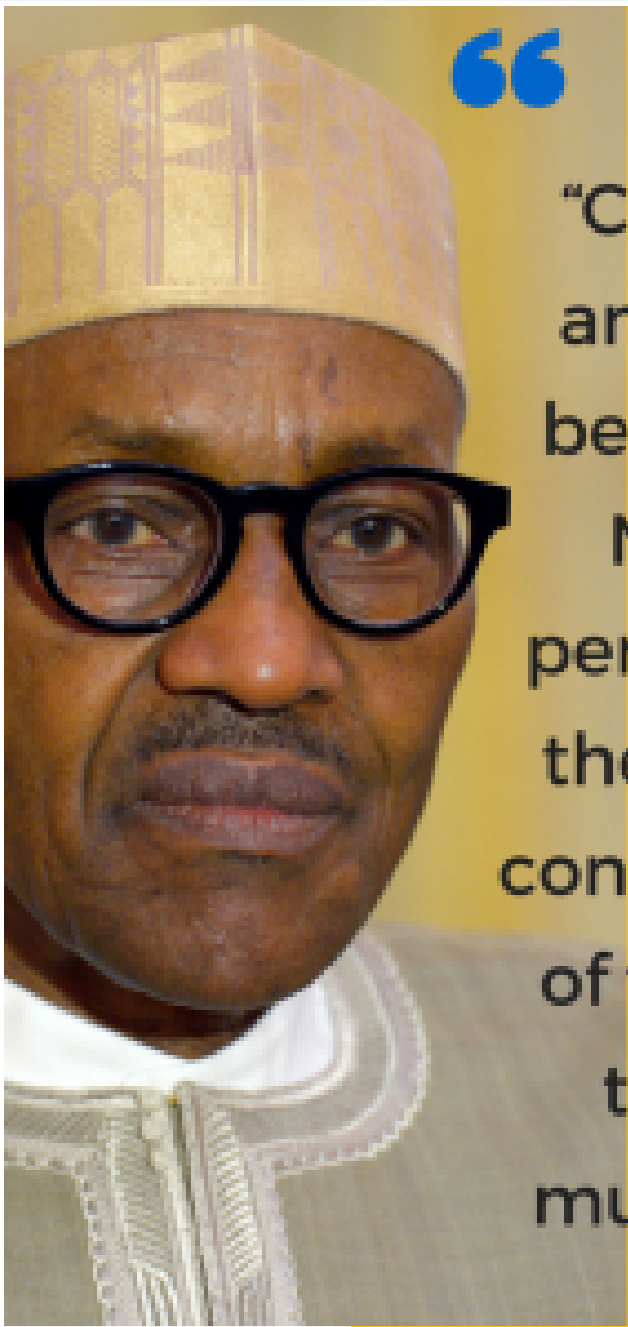
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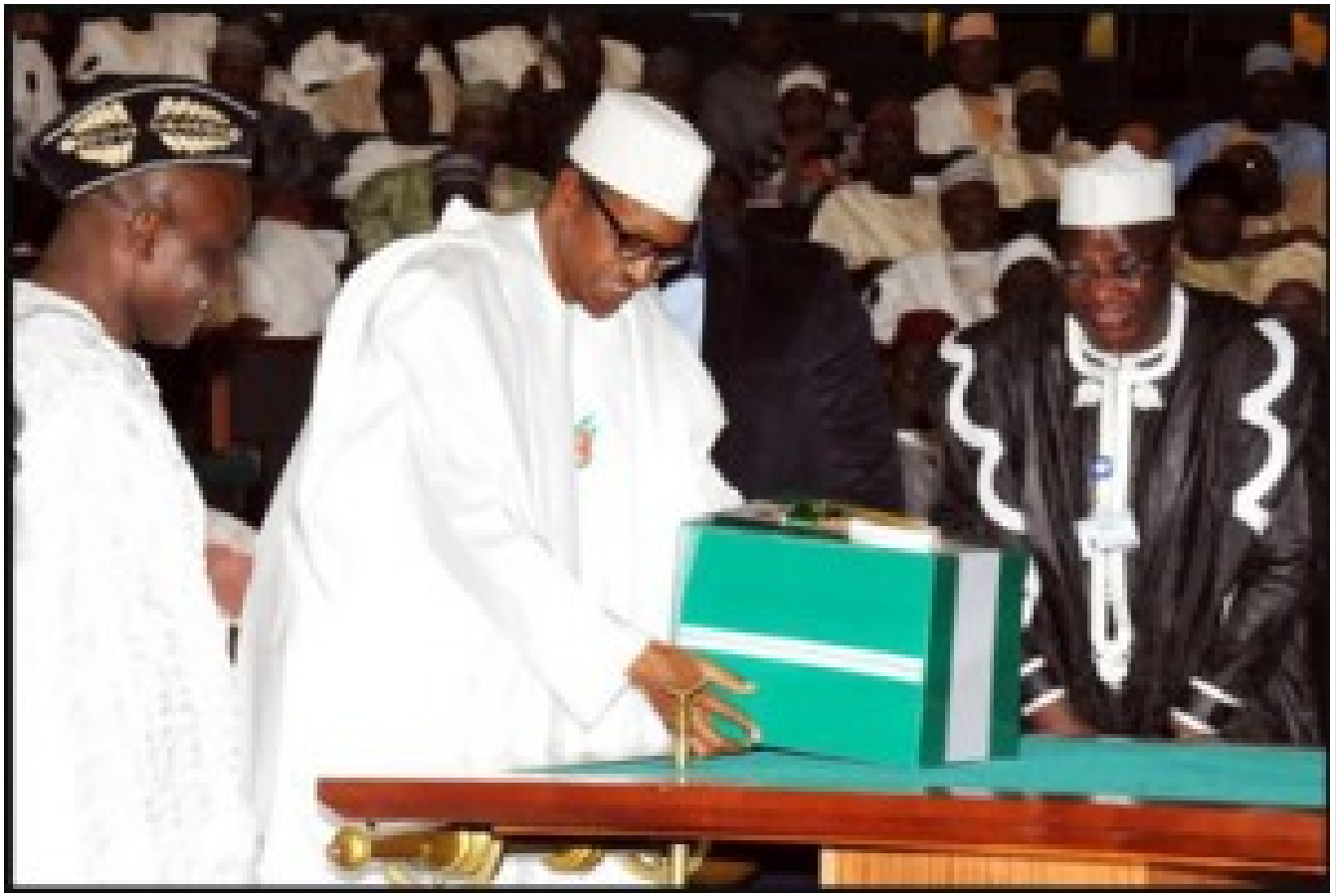


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