



## OUR VISION

To deliver exemplary transshipment operations, procurement and charter services- on time, on budget- according to global safety and quality standards.



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## NPA DEBUNKS REPORT OF STAFF TESTING POSITIVE TO CORONAVIRUS

by Shulammit 'Foyeku

The Nigerian Port Authority (NPA) on Saturday denied reports making round that a senior staff of the authority tested positive to the coronavirus disease. A report of the coronavirus pandemic outbreak at the port had gone viral on some maritime stakeholders' whatsapp platforms on Friday raising fears among practitioners. But NPA in a statement by its General Manager, Corporate and Strategic Communications, Jatto A. Adams in Lagos said none of its staff tested positive to COVID-19, but a staff of one of the terminals at the ports, who has now been quarantined while the company has taken all necessary precautions. According to the statement, "The fact is that a member of staff of one of the terminals at the ports, who has not been at the office since Friday April 17, 2020 had visited his father-in-law and family during the weekend of Friday, April 17, 2020 and Sunday April 19, 2020.

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## YOUTHS KICK AGAINST SNEPCO'S PLAN TO LEAVE ONNE PORT

by Kelvin Ebiri

Aggrieved youths in Rivers State have urged President Muhammadu Buhari to prevail on Shell Nigeria Exploration and Production Company (SNEPCO) not to relocate from the state, as over 5,000 jobs would be lost. The youths, under the aegis of Rivers Youth State Federation (RSYF), said SNEPCO's decision to leave Onne for Lagos was unfavourable to the economic wellbeing of Rivers people. "We wonder now why you are intentionally violating all the resolutions made during that meeting, which led us to halt our protest. Now, you are planning to move secretly."

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## DELAYED SERVICES, BANKS, OTHERS HINDER SMOOTH PORT OPERATIONS

by Sulaimon Salau

Port operations are not perfect at this critical period, as inefficient service delivery by terminal operators and shipping companies have been identified as bane for smooth operations. Besides, skeletal operations by banks is also posing a challenge to shippers and clearing agents in a bid to take delivery of cargoes. The Nigerian Shippers Council (NSC), which revealed this to The Guardian, said it also observed that some shipping companies and terminals do not have adequate waiting areas, thereby exposing clearing agents and other users of their services to the elements. Executive Secretary, NSC, Hassan Bello, therefore urged shipping companies and terminal operators to create an atmosphere that makes it possible to achieve physical distancing and other health and safety guidelines within their premises. "All freight forwarders should comply with the self-distancing guidelines as well as other health and safety regulations. "Freight forwarders should patronize online platforms of the shipping companies and terminals such as the submission of documents, rotation number among others, and try to minimize as much as possible, physical presence at the terminals, banks and shipping company premises," he stated.

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## WOMEN IN ENERGY NETWORK SUPPORTS FIGHT AGAINST COVID-19

by This Day

The Women in Energy Network (WIEN), a non-profit organization, has promised its readiness to donate test kits and lab equipment as well as boost the testing capabilities of government, aimed at combating the Covid-19 pandemic.

The President of the group and Managing Director Zigma Oil and Gas and Women in Energy Network, Mrs. Funmi Ogbue, in a statement, commended the Nigerian National Petroleum .

She said the intervention by the sector in addition to regular social investments through various Community Social Responsibility (CSR) projects the NNPC partners, local and international, have continued to implement, were in support of the national effort against the pandemic.

Ogbue said its members through their individual companies are making donations in consignments of medical consumables, logistics facilities as well as providing free food items.

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## THE OIL INDUSTRY'S GLUT HAS A BRIGHT SPOT: TANKER STORAGE

by Stanley Reed

The price of oil has plunged, but the price of finding a place to put it has soared. And if you are in the business of providing a temporary home for the world's glut of crude, you've hit the jackpot.

More and more massive tankers at sea are being used simply to hold the oil — as much as two million barrels per vessel — until it is wanted. Other vessels are busy carrying it to buyers like China, which is taking advantage of prices not seen in two decades.

Tankers are in demand, and their rates, as low as \$25,000 a day in February, have ballooned to nearly \$200,000 a day, even hitting almost \$300,000 at one point.

"We are one of the few industries making money in this period," said Hugo de Stoop, chief executive of Belgian-based Euronav, one of the world's largest tanker companies. The current market for vessels, he added, "is totally and completely unusual."

Oil companies have been chartering Euronav's very large crude carriers, or V.L.C.C.s — tankers longer than three football fields — for \$150,000 to \$200,000 a day, Mr. de Stoop said, depending on where they are going. As it costs about \$18,000 a day to run a ship — for expenses like paying and feeding a crew of 25 — profits at the moment are huge

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A tanker owned by Euronav at the Port of Milford Haven in Wales. Credit..Rebecca Naden/Reuters

## 20 COUNTRIES SIGN PACT TO KEEP PORTS OPEN FOR TRADE

by Clement Yong

Port authorities in 20 countries across three continents have signed an agreement to keep ports open for trade amid the coronavirus pandemic, in a move initiated by Singapore.

From Los Angeles to Antwerp, and Abu Dhabi to Shanghai, the countries recognised, in a virtual roundtable, that the maritime sector plays a critical role in keeping trade flows open during this period.

The port authorities committed to working together to ensure merchant ships can still berth at ports to carry out cargo operations and keep the global supply chain going, the Maritime and Port Authority of Singapore (MPA) said on Friday.

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