



**NIGERIAN MIDSTREAM AND DOWNSTREAM PETROLEUM
REGULATORY AUTHORITY (NMDPRA)**

Plot 1012, Cadastral Zone, Central Business District, FCT, Abuja

PRESS RELEASE

The Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA) has taken note of concerns raised by some Oil Marketers over their outstanding bridging claims.

The administration of bridging payment is a continuous process as hundreds of trucks load and discharge products daily thereby adding to the claims.

Since December 2021, the NMDPRA has made several payments to marketers whose claims have been verified. So far, over N58 billion has been disbursed to oil marketers out of which about N34 billion went directly to members of the Independent Petroleum Marketers Association of Nigeria (IPMAN).

We wish to stress that the total amount disbursed so far is the highest ever paid within a 6-months span by previous fund administrators, which implies that the reimbursement of marketer's transportation differentials for petroleum products movement from depots to sales outlets is a priority to the NMDPRA.

In addition, Freight Rates were recently reviewed upwards to reflect current market realities and stimulate investments in the transportation of petroleum products in the country to ensure uninterrupted distribution.

It is pertinent to note that some of the pending payments is due to the reluctance of marketers to reconcile their claims, in spite of the Authority's continuous appeal to come for reconciliation whenever there are discrepancies.

Furthermore, we wish to assure the public that NNPC has sufficient PMS to last over 47 days, translating to about 2.65 billion litres, therefore there is no need to panic as the current situation being experienced in some parts of the country will soon stabilise.

To address this, some loading depots have been directed to operate on extended hours to enable increased truck-out. In the interim, the vessel discharge operations have been reviewed to fast-track truck loading and distribution in order to meet increased demand.

We wish to state that the Authority remains committed to honour and process legitimate and verified bridging claims to ensure product availability nationwide.

Signed by
Corporate Communications,
NMDPRA
12/05/2022