

Nigerian National Petroleum Corporation (NNPC) has awarded its 2017 crude oil term contracts to 39 companies.

The Corporation in a statement released on the 3rd of January 2017, stated that the contracts cover about 1.31 million barrels per day (bpd) of crude oil. The winners of the 2017 crude oil term contracts include; eighteen (18) Nigerian companies, eleven (11) international trading houses, five (5) foreign refineries, three (3) national oil companies and two (2) 'trading subsidiaries of the NNPC Group

The contracts are worth a total of about \$72 million per day at Tuesday's Brent Crude Oil prices of around \$55.60 per barrel, the quantity allocated for each contract is for 32,000 bpd. An exception was made for the NNPC Group's – Trading Subsidiary; Duke oil which was allocated 90,000 bpd.

Sinopec (China) and Indian Oil Corporation (IOC) are among the winners; others include the trading arms of BP, Total, Litasco and Glencore.

Nigeria produces about 2 million bpd of crude oil, although its 2016 output was much lower due to militant attacks in the oil-producing Niger Delta region.

In 2016, NNPC Crude Oil term contracts were awarded to 27 Companies, absent from the 2017 list are the trading arms of oil majors ExxonMobil, Shell and Eni, trading houses Mercuria and Taleveras and refiner Saras, all of whom were on the 2016 contract list.

The Group Managing Director of the NNPC, Maikanti Baru said the group had received bids from 224 companies for the 2017 Crude Oil Term contracts.

Contract holder	Volume ('bpd)
Refiners	
Hindustan Refinery	32
Sonara Refinery	32
Bharat Petroleum	32
Cepsa	32
International Trading Companies	
Trafigura	32
ENOC	32
BP Trading	32
Total Trading	32
UCL Petro Energy	32
Mocoh Trading	32
Trevier Petroleum	32
Heritage Oil	32
Levene Energy	32
Glencore	32
Litasco Supply and Trading	32
Government to Government	
Indian Oil Corp (IOC)	32
Sinopec (China)	32
SacOil (South Africa)	32
Nigerian Companies	
Oando	32
Sahara Energy Resource Ltd	32
MRS Oil and Gas	32
A.A. Rano Nigeria Ltd	32
Bono	32
Masters Energy	32
Hyde Energy	32
Britania-U	32
North West Petroleum	32
Optima Energy	32
AMG Petroenergy	32
Arkleen Oil & Gas Ltd	32
Shoreline Limited	32
Emo Oil	32
Setana Oil	32
Prudent Energy	32
NNPC Trading Companies	
Calson/Hyson	32
Duke Oil Incorporated	90
Total: 39	1.31 million