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CAPE VI: 6th African Petroleum Congress & Exhibition
Abuja, Federal Republic of Nigeria
15 – 17 March 2016

Under the High Patronage of His Excellency Muhammadu Buhari,
GCRF, President and Commander in Chief of the Armed Forces, Federal Republic of Nigeria

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CAPE VI DECLARED A RESOUNDING SUCCESS

CAPE VI, the 6th edition of the triennial African Petroleum, took place on from the 14 – 17 March 2016, was declared a resounding success during the official closing ceremony.

The Honourable Minister of State for Petroleum, Dr Ibe Kachikwu, in his closing remarks thanked the APPA Executives and all those who worked tirelessly to ensure a very successful CAPE VI. While wishing them a safe trip back to their various destinations, he then declared Abuja CAPE VI closed.

Under the theme “Positioning African Petroleum for Global Development and Value Addition”, the CAPE VI event provided a unique opportunity for Africa to look beyond the exploitation of oil and develop new strategies for the use of other natural resources to increase national revenues.

The conference brought together the 18 African Petroleum Producers Association (APPA) members, NOCs and IOCs, policy makers, investors and other industry experts in the hydrocarbons sector from across Africa to explore strategies towards developing global value chain addition in the oil and gas sector amidst downward commodity prices.

Numerous pressing issues were debated within various panel sessions. Some of the notable sessions included: “Legal and Regulatory Issues”, “Assessing the impact of Oil Price Volatility”, “Funding for Oil and Gas”, and “Upstream & Downstream sector updates and value addition through Local Content”. There were also sessions that revolved around updates on LNG and GTL projects, success partnerships in Africa’s oil and gas sector, implementing logistical infrastructure projects; Independent and Indigenous E&P companies’ expansion plans and APPA members’ presentations showcasing oil blocks currently on offer.

In declaring CAPE VI open on the 14th March 2016, Mohammadu Buhari, President, Commander-in-Chief of the Armed Forces, Federal Republic of Nigeria, ably represented by Prof. Yemi Osinbajo, SAN GCON, Vice President, Federal Republic of Nigeria appreciated the present grave challenges for the oil and gas industry, more so, that the hydrocarbons accounts for significant proportions of government revenue.

During the event the Executive Secretary of the African Petroleum Producers Association (APPA), H.E. Mahamman Laouan Gaya talked about the importance and strategic role of APPA as catalyst for economic growth and diversification of member states. He emphasised the need for a cohesive agenda by APPA members and other oil producing countries in overcoming the present challenges.

Following the outcomes of the discussions, APPA Member countries and participants unanimously agreed the following recommendations be put forward for consideration to strengthen the oil and gas sector in Africa:

1. Members of APPA should focus on value addition rather than volume of production
2. Governments need to work harder for investments in the current circumstance
3. Partnerships to focus on flexibility rather than contractual commitments
4. Regulatory frameworks should be fit for purpose
5. Control and limit ineffective bureaucratic procedures including permits and consents
6. Implement Anti-Corruption initiatives and ensure transparency
7. Implement better management of production cost elements
8. Co- integrate Upstream and Downstream activities
9. Embed and establish linkages and the rest of economy to make it more resilient to shocks such as the current one
10. Strive towards joint collaboration between infrastructure developers
11. Promote private sector investment incentives
12. Work towards a more balance economy rather than current emphasis on export of crude oil
13. Entrench sincerity of purpose and remain consistent with project development programmes so as to attract and retain participation of partners
14. Repeal and/or discard arrogant and dissenting laws – such as the PIBB law
15. Invest in human capital development to foster security with APPA member counties.
16. Promote local content management and pursue community development as a share responsibility between stakeholders
17. Implement continuous learning and knowledge sharing
18. Safeguard the safety, environment and social development in producing communities

19. Implement gas monetisation and flare out programmes to protect the environment and mitigate climate change.
20. See petroleum as source of energy and growth enabler instead of emphasis on crude export.
21. Develop medium-long term strategies to anticipate developments in the oil market.
22. There should be clarity on role/powers of ministers and regulatory agencies to reduce approval cycle time and operational bottlenecks.
23. Regulatory certainty, clarity and flexibility for changes overtime to reflect circumstances.
24. Promotion of regional synergy and cross border investment in infrastructure.
25. Establishment of a robust information databank on challenges and opportunities for existing and potential investors in the sector.

CAPE VI was host to 55 exhibitors, 470 delegates, 47 speakers, 13 sponsors and 300 exhibition visitors.

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