



PETROLEUM REGULATORY AGENCY SIERRA LEONE - ANNUAL REPORT 2018-2023

PETROLEUM REGULATORY AGENCY

SIERRA LEONE PETROLEUM DOWNSTREAM INDUSTRY

ANNUAL REPORT

2018 - 2023

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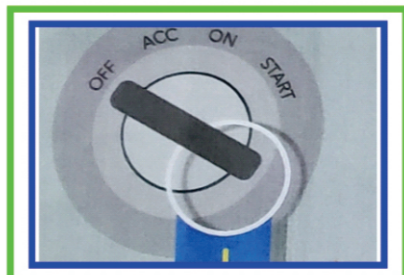


SAFETY AND COMPLIANCE MEASURES



1

Keep Gasoline and other fuels out of children's sight and reach. Gasoline is highly toxic in addition to being a fire hazard



2

Always turn off your fuel engine while refueling



7

Don't smoke, light matches or use lighters while refueling

8

If you must use any electronic device, such as cell phones, or portable radios while refueling, follow manufacturer's instructions.



9

If you must get into the vehicle during refueling, discharge any static electricity by touching metal on the outside of the vehicle, away from the filling point, before removing the nozzle for your vehicle



3

Always ensure the container is in a stable position before refueling to prevent it from tipping over



4

To avoid spills do not top off or overfill your vehicle



5

Never fill a portable can when it is in or on the vehicle

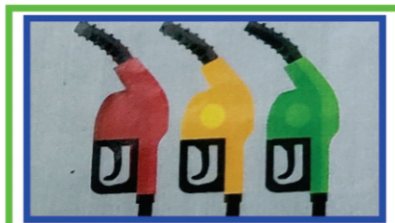
6

Pay attention to what you are doing. Pumping gas is the transfer of a hazardous substance; don't engage in other activities



10

Use only approved portable containers for transporting or storing gasoline



11

Use only the refueling latch on the gasoline dispenser nozzle, if there is one. Do not jam the latch with an object to hold it open



PHYSICAL ADDRESS

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'HIS EXCELLENCY THE PRESIDENT DR. JULIUS MAADA BIO G.C.R.S.L'

PETROLEUM DOWNSTREAM INDUSTRY REPORT FOR SIERRA LEONE

“Even through Covid-19, the Petroleum Regulatory Agency was constructing a second petroleum jetty, maintained an open-market policy, developed a new tank farm to hold strategic stock, introduced guidelines for downstream activities, maintained price stability based on a transparent pricing formula in spite of supply chain disruptions, and significantly improved petroleum revenue and services delivery in the downstream sector”.

The development of new infrastructure and the rehabilitation of existing infrastructure is very important for the stimulation of economic growth in particular and the development of Sierra Leone in general. Good infrastructure not only drastically reduces the cost of doing business, but it also attracts foreign direct investment, which is essential for stimulating economic stabilization, diversification, and growth.

The importation of petroleum products (about 13 percent of the country’s energy) uses a significant amount of foreign currency.

SDG9 – Industry, innovation and infrastructure. The growth of the industry by building resilient infrastructure, promote inclusive and sustainable industry and foster innovation.

STANDARD PETROJETTY OPERATIONS ACCEPTANCE CRITERIA

MAX DISPLACEMENT ON ARRIVAL 555.000 MT	MIN DISPLACEMENT 5.500 MT
MAX LoA 2005 mtr	MIN LoA 95 mtr
MAXIMUM DRAFT	12 mtr
MINIMUM PARALLEL BODT	35 mtr
MANIFOLD CONNECTION 10 INCH 10 INCH OIL / 6 INCH LPG (THE TERMINAL DOES NOT PROVIDE REDUCERS)	
ALL CLASS CERTIFICATES TO BE VALIDD (Q88 TO BE SUBMITTED)	
VESSEL OVER 20 YEARS OF AGE OR SINGLE HULL WILL NOT BE ACCEPTED	
WINCHES TO BE IN GOOD WORKING ORDER	
MOORING LINES / WIRES TO IN GOOD CONDITION	
MIX MOORINGS ARE NOT ALLOWED	
WIRES WITH SOFT TAILS ONLY (OCIMF)	
GOOD WORKING CRANE	
SHIPS GANGWAY TO BE IN GOOD WORKING ORDER	

There are over 300 hundred independent fuel stations across the country that will benefit from purchasing petroleum products directly through this window;

- iv. It will eliminate the sharp increment in fuel pump prices and the corresponding pass-through into prices of essential goods and services.

EVIDENCE THAT THESE RECOMMENDATIONS WILL WORK

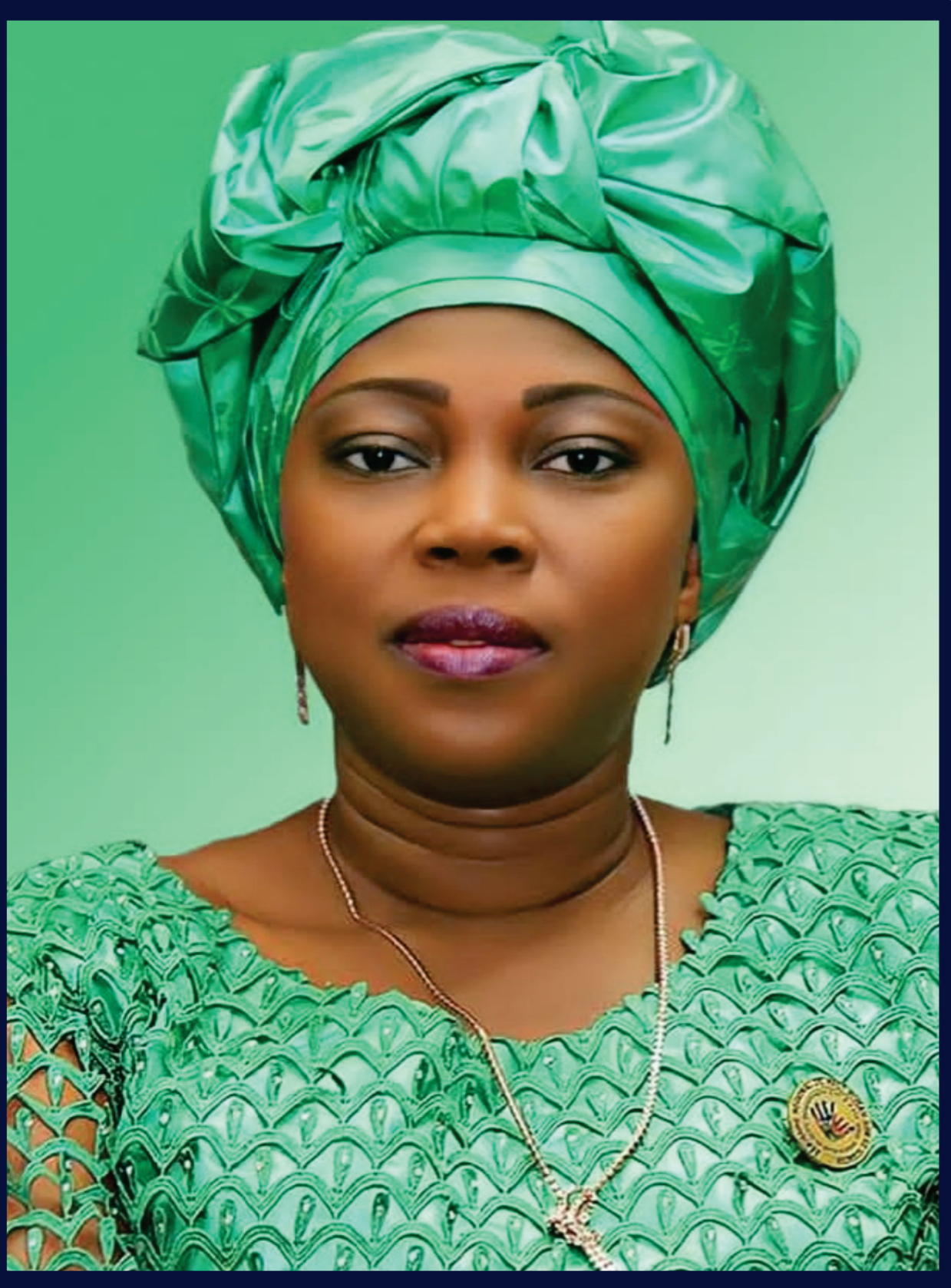
- a) This is working well in other regions including Goil Company Ltd in Ghana, a state owned company with 30% of the market share. Government of Ghana 43.23%, SSNIT 25%, BOST 20.03% and private 10.74%.
- b) From 2020 to date, Government has provided subsidies amounting to USD91.5Million. The government has also provided foreign currency support to OMCs amounting to about US\$125 million in 2022 alone;
- c) OMCs encounter significant difficulties in raising adequate foreign exchange to enable trade financing to carry out timely importation of petroleum products. They sometimes resort to buying at off-market rates through black marketers, and this often causes delays in the arrival of imported fuel and hikes in the pump price. Having a ready supply to purchase in local currency will improve their business models and strategies;
- d) The proposal is an initial step in a comprehensive framework for addressing the challenges in the downstream petroleum industry, including renegotiations of some existing lease agreements; increasing the current storage capacities at the OMCs' terminals through orderly maintenance of faulty tanks; establishing regional fuel depots; ensuring that Government and the OMCs maintain strategic stocks for each of the products; increasing the number of OMCs importing Jet fuel amongst others;
- e) Countries in the sub-region such as Ghana, Guinea, Burkina Faso, and Nigeria have all established national oil companies through which Government regulates the national stock of petroleum products.

Regional Managers and District Monitoring

No	Designation	Region/Districts
1	Regional Manager	South
2	District Monitoring Officer	Bo
3	District Monitoring Officer	Bonthe
4	District Monitoring Officer	Moyamba
5	District Monitoring Officer	Pujehun
6	Regional Manager	East
7	District Monitoring Officer	Kenema
8	Assistant Monitoring Officer	Kenema
9	District Monitoring Officer	Kailahun
10	District Monitoring Officer	Kono
11	Regional Manager	North-East Region
12	Monitoring Officer, North	North
13	District Monitoring Officer	Falaba
14	District Monitoring Officer	Tonkolili
15	District Monitoring Officer	Bombali
16	District Monitoring Officer	Koinadugu
17	Regional Manager	North-West
18	District Monitoring Officer	Karene
19	District Monitoring Officer	Portloko
20	District Monitoring Officer	Kambia
21	District Monitoring Officer	Kambia



**HON. VICE PRESIDENT,
DR. MOHAMED JULDEH JALLOH**



H.E DR. FATIMA MAADA BIO
FIRST LADY OF THE REPUBLIC OF SIERRA LEONE

period which is an action trigger for every government to prepare for uncertainties. Oil prices are more than double increasing by 134% and 139% for petrol and diesel respectively since 2020. The current fundamentals are still looking bullish with cut in global supplies that are unmatched with growing demands.

TYPICAL CHARACTERISTICS OF THE SIERRA LEONE DOWNSTREAM INDUSTRY.

- a) Geopolitical factors including ensuing European crisis is still driving price volatility which reverberate to price hike at the pump;
- b) Heavy reliant on few private sector operators with diverse business objectives;
- c) Mining companies who are largest consumers of diesel products are not equally treated in paying petroleum levies; price discrimination against retail consumers;
- d) A net importing country with daily consumption of approximately 1.2million litres with no government strategic stock management,
- e) Frequent replenishment with maximum national stock holding period of 2 weeks; this provides substantial risk of supply disruption;
- f) No government participation throughout the value chain, unfortunately this is peculiar only to Sierra Leone;
- g) Rigid market entrance as a result of difficult access to storage terminals and facilities by credible investors;
- h) Petroleum terminals are concentrated in the western area and in one location, with no regional tank firms,

OPPORTUNITIES FOR THE SIERRA LEONE DOWNSTREAM INDUSTRY

- a) The World Bank has commenced the review of the fuel pricing structure in Sierra Leone, there will be a set benchmark and proper smoothing mechanism after the review; this will boost government revenue and service delivery;
- b) Despite the challenges, due to the attractive investment climate and improved communication of the government, there are currently more opportunities that exists for supply chain activities ranging from petroleum importation, storage and distribution;

- c) Most assets (Storage, terminals, Jetties, retail outlets) are owned by the government though with long lease to the private sector;
- d) Sierra Leone is low cost operating environment, the role of government therefore is to allow competitive open market and level playing field for interested investors;
- e) Diesel consumption has increased by around 20% since 2019 due largely to growth in mining industry activities;
- f) Sierra Leone presently export LPG to neighbouring Guinea and Liberia which is an opportunity for a petroleum hub in the Mano River Union basin.

STRONG RECOMMENDATIONS FOR GOVERNMENT ACTIONS.

- a) **IMPLEMENTATION OF THE DEC 2022 CABINET PAPER:** Government to expedite the process of implementing the cabinet paper of December 2022 for the establishment of a separate authority that will directly participate in the industry through the purchase and sales of petroleum products;
- b) **ACQUISITION OF THE APPSL TERMINAL:** Government to acquire the available APPSL facility through pool of resources from related agencies e.g., International Financial Partners, The Central Bank, NASSIT, Commercial Banks,
- c) **STRATEGIC PETROLEUM RESERVE-** The ensuing global crisis and it related price volatility creates a compelling need for a strategic petroleum stock for the government.

EXPECTED BENEFITS FOR THE ESTABLISHMENT OF NATOIL

- i. The establishment of a state owned company will ensure the availability of petroleum products in the country;
- ii. Government will be able to build up the highly needed strategic stock and maintain a minimum stock level of 12 weeks;
- iii. It will support the unbundling of the current oligopoly market and introduce fair competition for increased sector efficiency and transparency. This will also help reduce the concentration of fuel stations in urban towns; it will enable the OMCs to alternatively purchase products from the state company when necessary;

- ▶ Self-appraisal forms should be forwarded to Unit/ Department.
- ▶ Head for further dialogue with staff and a provisional grading arrived at.
- ▶ Departmental Heads should ensure the process is unbiased and genuine.
- ▶ Final grading of staff performances should be based on the final appraisal forms approved by the E.C and the Board.

There is a gender based focal point within the Agency with a gender focal person with the responsibilities of enhancing gender based programs in collaboration with the Ministry of Trade and Industry

Challenges PRA encountered during Covid-19

Government Policy

Government policy during the Covid-19 was to ensure access to adequate, reliable and cost-effective petroleum products.

Sierra Leone like most African Countries uses a pre-defined petroleum price structure. The pump price in Sierra Leone is efficiently determined by a +/-5% trigger mechanism of the landed cost which is mostly driven by the combined effect of the international Oil reference price (platts) and foreign exchange. The landed cost of all petroleum products were mostly in excess of 10 and 20% month-on-month largely impacted by an uncontrolled rebound in Oil prices in the Global Market.

Global Prices - 2020

Global Oil prices are exogenous and continued to be affected by sharp volatility between May and December 2020. There were situations when Sierra Leone recorded a combined increase in platts price and exchange rate depreciation which resulted in a significant breach of the 5% trigger mechanism, Government decided to keep the pump prices unchanged at Le7,000 per litre, which was below the market price of Le9,500.

The objective was to mitigate the impact of COVID-19 on the population given the loss of jobs and income.

Regional Prices

This presupposes that Sierra Leone was selling the lowest pump price in the sub-region, the objective was to reduce the already socio-economic burden on the people during the covid-19 pandemic. This poses huge challenge on the fiscal space for government as other sectors were either shot down or operating at bare minimum.

One of the critical lessons for any nation is to prepare for contingencies for such external shocks, Sierra Leone government has taken steps to establish strategic stock reserves and developed strategies to expand holding facilities for fuel.

Cabinet Approves the Sales & Purchases Agreement for Petroleum Products in December 2022

The Cabinet has approved the Sales & Purchases agreement for the supply of petroleum products into the country through the Petroleum Regulatory Agency. This is a deliberate measure by Government to address the issue of supply disruption and to create government Petroleum Strategic stock to mitigate against external shocks.

KEY FOCUSED AREAS RECOMMENDATIONS FOR THE PETROLEUM DOWNSTREAM IN SIERRA LEONE

The objective is to set out the supply chain challenges in the downstream petroleum sector and practical steps that will impact the effective and efficient service delivery. The expectation is to promote the development of a strong and competitive downstream industry operating safely, efficiently, and economically and in harmony with the government's objectives. Combined with a volatile industry, the long term global view is that the current economic downturn is here for a foreseeable



**EXECUTIVE CHAIRMAN
BRIMA M. BALUWA KOROMA**

FROM THE EXECUTIVE CHAIRMAN'S DESK

You are welcome to the Petroleum Regulatory Agency's five years report.

We came in at a time when the sector was in desperate need of reform as unresolved challenges continued to impact the sector with weak investor appetite. The sector was constellated with limited players, frequent supply disruption and declined government revenue.

Both ironical and complex, these problems faced by the industry seemed to be disproportionate to its vast potential, we deliberately confronted some of the problems in which the industry is now aspiring for growth.

Alongside great vision and support from His Excellency the President, Dr. Julius Maada Bio to transform the downstream petroleum sector; reliability, efficiency and our end-to-end approach to identify primary business drivers and focus areas has always been the cornerstone of our activities and we are proud to have surmounted so many barriers on our way while delivering higher performance. We therefore dedicate this milestone to the Presidency.

Achieving consistent results particularly in a troubled sector does not come without lots of passion, dedication, commitment and sheer hard work. Fortunately we had all that and more. We were deliberate about our goals, my leadership started off by having a relentless focus on three critical areas, firstly, we developed policies to open up the market space, restoring fairness in the industry for all players that has increased sector efficiency and transparency.

Secondly, the Government focused on initiatives to develop the petroleum industry infrastructure, the dilapidated old refinery has been resuscitated into an approximately 60,000 metric tons petroleum tank farm at the Kissy terminal. Key component of government strategic plan is for the construction of tank farms across the regions, bulk transportation and refinery as this will enhance petroleum product security and affordability.

Thirdly, we are enforcing compliance to our petroleum laws and tax commitments. Regulatory compliance has improved drastically year-on-year and has remarkably increased from 34% in 2018 to 69% in 2020, it is currently averaging around 73%. The Agency continues to provide clarity to the operators of regulatory requirement through engagement and early dialogue when policy is new or complex.

Accordingly, I would like to thank the staff at PRA who have put in an amazing amount of work. Our team have pulled together and work hard to ensure that all of our targets have continued to be achieved while maintaining high standards on which PRA prides itself.

In response to the industry strategy for the reported period, petroleum revenue has jumped by almost 60% from Le473bn in 2018 to Le753bn in 2020 with improved performance in 2021. This record high is as a result of an improved monitoring and efficient revenue management. Petroleum importation grew by 27.9% from 340,060 metric tons in 2018 to 459,960 metric tons in 2020. Annual sales and distribution recorded 416 million liters in 2020 with improved run-rate expected in 2023.

As at 2020, the regulatory body has recruited District Monitoring Officers in all fourteen (14) districts in Sierra Leone who are now supporting the Agency to monitor, sensitize and enforce its mandate, in terms of price uniformity, anti-smuggling, hoarding, health safety & environment etc. The Field Monitoring Officers ensure daily installations petroleum stock monitoring. This robust monitoring and inspections have recorded improved compliance to our petroleum laws and enhanced revenue generation. There are dedicated Regional Managers to coordinate the activities of the District Monitors in all regions including two newly established Regional offices.

As an investment friendly regime, during the heights of global economic shock, the government further committed itself for oil marketing companies to seamlessly recoup the reported operational losses in excess of Le110bn or USD11million. This recovery enhanced business confidence, fostered industry growth and improved service delivery. Between 2020 and 2023 over USD 96.82 million has been injected into the sector as direct and indirect subsidies, with approximately USD120million in 2022 alone as foreign exchange support.

These interventions are geared towards cushioning the harsh global impact on the consumers in Sierra Leone positioning the country pump prices as lowest in the Region most of the times.

In the face of such global uncertainties government has opportunities for a choice among the many policy options. As another demonstration of clear commitment, the government of President Julius Maada Bio has considered the participation of government in the petroleum downstream with the key objective of supporting the operators, mitigating external shocks and supply chain disruptions. In December 2022, cabinet approved the Sales Purchase Agreement and the directive to establish a state owned petroleum authority with the mid-term view of establishing a petroleum strategic stock.

The investment policy of the government has attracted so many investors within the value chain including petroleum importation, tank farm, and refinery.

- ▶ Preparation of the annual work plan
- ▶ Preparation of the annual budget
- ▶ Budgeting monitoring
- ▶ Budget revisions.

The annual work plan describes in detail all the activities that must be carried out by the Agency during the year. The annual budget, which is derived from the work plan, aims at providing detailed cost estimates for the implementation of activities as well as the operation of the Agency.

These two components of the Agency's activities planning process (the work plan and the budget) are brought together in a unique document called the Annual Work Plan & Budget (AWPB). The preparation of the AWPB is a participatory exercise involving all Departmental Heads, Director and the Executive Chairman. The Board of Directors are responsible for the review and approval of the AWPB.

The AWPB covers the period from January to December each year, in line with the Agency's fiscal year.

ANTI-CORRUPTION POLICY

PRA general attitude to corruption, fraud and financial irregularities are:

- ▶ Always prevent
- ▶ Never accept
- ▶ Always inform
- ▶ Always act
- ▶ Functional Integrity Management Committee

MITIGATION MEASURES AGAINST CORRUPTION, FRAUD AND FINANCIAL IRREGULARITIES

Practical implementation PRA will take the following mitigation measures:

Promote the implementation of this counter fraud, Irregularities and Anti-corruption Policy by contributing towards the creation and maintenance of an environment that prevents corruption and unethical business practice.

Report immediately any knowledge, concerns or substantial suspicious of breaches of the Policy to her/his manager and/or senior management of the offices who are expected to take prompt investigative action.

BANK ACCOUNTS & SERVICES

1. PRA-SL operates on a Single Treasury Account

STAFF APPRAISAL

- ▶ A standard performance evaluation process will recognize good performance but it must also identify under-performing staff and ensure that the required corrective action is taken to improve performance or remove the employee.
- ▶ Employees can only fulfil the requirements of their position if these requirements are clearly communicated. Every employee must have an up-to-date job description, which clearly states his or her duties and responsibilities. It is the Agency's responsibility to ensure that all staff receive the necessary training and instruction required to be able to complete the requirements of the position.
- ▶ On an annual basis, staff appraisals should be carried out by each employee against the allocated job responsibilities indicating how each activity was achieved and if not, the reason(s) for non-achievement.
- ▶ A grading system of A-D should be adopted by the Agency to assess staff performance:
 - A. Efficient
 - B. Impressive
 - C. Improvement needed
 - D. Unsatisfactory

identify the strength of each of them. Every year, the Agency's procurement activities are centered around the yearly Procurement Plan.

The activities of the department are guided by the National Public Procurement Act 2016 and National Public Procurement Regulation 2020 and we are supervised and assess by the National Public Procurement Authority (NPPA).

In the year 2018, the Agency procured two vehicles: 4x4WD Toyota Prado Tropicalized 2018 model and 4x4WD Toyota Hilux 2017 model, Computer Consumables (Toners), Computer Equipment, Furniture & Fittings, Stationery Items, Sanitary Consumables, Repairs & Maintenance, Repairs & Maintenance of vehicle and other mid-year procurement activities.

As a department, we are conscious of the use of price norms in all our procurement activities, i.e., National Competitive Biddings (NCB), Request for Quotations (RFQ) and Request for Proposals (RFP).

The Petroleum Regulatory Agency has consistently been validated and confirmed to be in compliance with the requirements of the Public Procurement Act and legal instruments for the Financial Year 2018-2022 by The National Public Procurement Authority in collaboration with the Directorate of the Ministry of Finance.

FINANCE & INVESTMENT DEPARTMENT

INTRODUCTION

The activity of the Agency is firmly financed by the department and it is also supervising the ICT department. The department is under review and provides oversight to the entirely operations of the Board & Management of the Agency.

PRA may implement a number of projects and its normal activities are also being continued. These projects are activity based and have a

specific budget for implementing the activities. Sometimes, certain activities become necessary to implement but sufficient budget is not available. In this situation, PRA supports the projects by providing human resources as well as funding arrangements. This policy will help to decide the management under what circumstances PRA will provide its cash and non-cash support and the extent of the support to the projects.

ANALYSIS OF THE REQUIREMENTS

An analysis of the necessary for cash and non-cash support will be prepared by the project activities in charge when support from PRA becomes necessary to implement the project activities. In the analysis the following areas will be highlighted:

- ▶ Why cash or non-cash supports are necessary
- ▶ How much funding is necessary and when it would be required (month wise breakup)
- ▶ Why cash or non-cash supports are necessary
- ▶ How much funding is necessary and when it would be required (month wise breakup)
- ▶ What will be the nature of funding- is it donation or loan without interest?
- ▶ What will be the impact if the proposed activity is not implemented? If it is non-funding, what type of expertise is required.

BUDGETING AND BUDGETARY CONTROL

BUDGET PRINCIPLES

The budget should be a numerical representation of the approved long term or strategic plan of the Petroleum Regulatory Agency- Sierra Leone. Consequently, budget activities should include estimating:

INVESTMENT OPPORTUNITIES IN SIERRA LEONE DOWNSTREAM

President Julius Maada Bio has made a priority to reform the downstream petroleum sector through regulatory reforms and policies which has attracted so many companies to take a new look at Sierra Leone.

STORAGE

Top on our list is storage depot, petroleum storage is concentrated in the Western Area. While the entire storage in Sierra Leone is about 200,000 Metric tons, 30% of this is non-operational. Our national storage target in the long term is 500,000 metric tons, so there is growth potential to develop regional storage tanks across the country. Most potential oil importers are constraint by storage facilities, you can invest in depot storage facilities for the sole purpose of leasing it to oil marketers.

There are potential storage sites within the coast lines across this natural endowed nation. There are very few petroleum importers and disproportionate retail outlets in the provinces especially in the South & East regions and the new districts of Falaba and Karene in the north. Sierra Leone is the compelling place now in West Africa to invest, the market is open for additional petroleum importers and distributors. So, investing in storage, importation, bulk distribution is a great idea.

REFINERY

There is no refinery in Sierra Leone which is another opportunity to grab with government support, such refinery will potentially serve Mano River Countries and Ecowas market consisting of over 380 million people. There is also absence of a gas cylinder manufacturing plant.

LUBRICANTS

Additionally, the demand for lubricants and oil-based additives is huge in Sierra Leone, while cooking gas or LPG importation and distribution is one of the most profitable oil and gas business opportunities in Sierra Leone which only requires medium scale capital investment.

HAULAGE

Due to the increasing demand for petroleum products in the Ecowas countries, haulage and logistics has opened a lucrative investment opportunity also using fuel tankers to distribute petroleum products with transport charges depending on the distance and capacity of the truck.

REGULATING THE SIERRA LEONE DOWNSTREAM PETROLEUM SECTOR KEY ACHIEVEMENTS & PROSPECTS

POLICY OBJECTIVES

To take leadership in opening up the market space, restore fairness in the industry for all operators that will increase sector efficiency and transparency.

Focusing on initiatives that will develop the petroleum industry infrastructure particularly storage, additional terminals and maintaining government strategic stock.

To ensure compliance to the petroleum laws and tax commitments in all regulated activities for the greater benefit of all Sierra Leoneans.

PRAMANDATE

The Petroleum Regulatory Agency is a statutory body established by Act of Parliament (2014) with the core function to grant license and regulate the importation, refining, storage, transportation and distribution of petroleum and petroleum products so as to ensure their regular supply to users at reasonable standard prices, and the efficient administration and enforcement of the enactments relating to downstream petroleum activities; (PRA Acts 2014).

Part 111 (g) of the Petroleum Regulatory Agency Acts also gave the mandate to the Agency to ‘establish and manage a strategic petroleum stocks program for Sierra Leone’. Additionally, in December 2022, the government of Sierra Leone approved the petroleum purchase and sales agreement to be implemented by the Agency and supervised by the Ministry of Finance and the Ministry of Trade & Industry coordinated by the Chief Minister.

Petrol and diesel are the principal products consumed in Sierra Leone accounting for over 95% of the product basket while Fuel Oil and JetA1 constitute the remaining 5%.

Ensuing developments in the Global Oil markets indicates demand outstrips supply

and exacerbated by the current crisis in Europe recording sustained surge in prices. These combined factors have resulted into the International Oil markets experiencing one of the most volatile and uncertain trends in recent period.

In the face of this shock and global uncertainties, the government has chosen a policy option to enter into a reliable petroleum trade arrangements with the key objective of mitigating external shocks and supply chain disruptions. This petroleum scheme is of the highest priority to the sector and the Agency is desirous to proceed quickly as possible.

CLUSTER TWO: Diversifying the Economy and Promoting Growth

STRATEGIC OBJECTIVE: The strategic objective is to improve the general business environment for the attraction of private investment, with greater local ownership and competition.

KPA2.4.1: Improve infrastructure and the business regulatory environment.

Part 1. KEY ACHIEVEMENTS IN THE DOWNSTREAM PETROLEUM SECTOR

1) IMPROVED PETROLEUM REVENUE AND SERVICE DELIVERY

Sierra Leone is open for various business opportunities especially within the petroleum downstream sector.

The downstream petroleum industry is one of the largest and transforming industries in Sierra Leone today that touches on peoples’ everyday lives with services ranging from transportation, agriculture, mining, lubricants and a host of petrochemical products. As a nation, a whopping 494 million litres of petroleum products was consumed in 2022. The Petroleum Regulatory Agency projects that the market for major petroleum products in Sierra Leone will grow by 5% annually. The growth of the sector is principally dependent on ensuring that petroleum products imported in the industry are distributed efficiently and fairly to end-users through an effective and coordinated value-chain. This is the ideal situation the sector is yearning towards.

OBJECTIVES

- ▶ To educate the public on the role of the agency.
- ▶ To educate dealers on safety precautions in the sector
- ▶ To get feedback from the public through their comments and recommendations.
- ▶ To establish and maintain an effective two communication between PRA and service providers.

PROGRAM TITLE: PRA Hour

TARGET AUDIENCE: Oil Operators, The Public, Civil Society Organizations & The Media

SCHEDULES:

DURATION: One (1) HOUR

PROPOSED RADIO STATIONS:

- ▶ Radio Democracy (Good Morning Salone)
- ▶ SLBC (Morning Coffee)
- ▶ Epic Radio

MEDIA PLAN FOR PRA HOUR

RADIO STATIONS	ACTIVITY	SCHEDULES (DAYS)	DURATION	DESCRIPTION
Radio Democracy	Radio Discussion Program	Tue	One (1) Hour	Public Education
SLBC Radio	Radio Discussion Program	Wed	One (1) Hour	Public Education
Epic Radio	Radio Discussion Program	Thur	One (1) Hour	Public Education

EXPECTED OUTCOME – Through this program, the public will be knowledgeable on:

- ▶ Information bordering on the mandates and operations of the Agency.

- ▶ Issues of shortchange, price volatility, quality of products, product availability, etc.

Yearly Magazine Publication

The PRA Yearly Magazine publication is designed to capture major activities undertaken by the agency. This will enable the Agency to tell its story in a fashionable and professional way to the public.

It is expected to be launched at the end of the year by the Agency where supervisory Ministries and the media will grace the event.

Public Education/Outreach

The public education seeks to engage the informal sector such as transport and vehicle owners, commercial motorcycle riders, tricycle riders etc.

The outreach program will engage the above players through their various parks, offices at a given time where questions and answers bordering on the operations of the Agency will be addressed.

Most of the time, the public normally blame the Agency for price increase or shortage. This outreach will explain in details the operations and mandates of the agency.

PROCUREMENT AND LOGISTICS DEPARTMENT

FINANCIAL YEAR 2018 – 2023 PROCUREMENT ACTIVITIES

The Petroleum Regulatory Agency Sierra Leone is the Regulatory Agency charged with the responsibility to regulate the Downstream Petroleum Sector as contained in the Petroleum Regulatory Act of 2014.

Over the years (2018-2021) the Agency has been allocating funds to conduct procuring activities for FY2018, 2019, 2020 and 2021 respectively.

The Agency has an updated supplier’s data base that is used to manage our suppliers’ list and

INDUSTRY PUBLICATIONS

Magazine Publications

Since the Petroleum Regulatory Agency deals with both national and international clients, the department thought it wise to do publications on established magazines that has the propensity to reach international audiences.

Most of the success stories of the Executive Chairman of the agency are being published worldwide which made him to be nominated on the 5th of August 2021 by the Africa Business Leadership Awards for the Best Regulator of the year, competing with other regulators across Africa.

Some of the stories published by magazines are as follows:

Africa Business Report

The July 2019 edition of the Africa Business Reports published a cover page story titled: Business Changer, the growing opportunities in Sierra Leone's oil sector.

The April 2021 edition of the Africa Business Report also published on its front page titled: Baluwa Koroma, The Legacy of a Visionary leader.

One of such magazine publication was the Diaspora Focus Magazine in its Autumn Edition 2021 carrying a story titled: PRA Sets The Pace.

Those publications have been able to inform the public on the operations of the agency.

Newspapers

Newspaper publication is considered as another key platform by the agency to inform Sierra Leoneans on its functions and activities. Manifesting the cordiality between the media and the agency, activities of the agency have been published by major newspapers in the country such as the Global Times newspapers, Standards

Time, Awoko, Satellite, Politico, News 24 and many more.

Press Releases

The Petroleum Regulatory Agency has been informing the public, oil marketing companies and stakeholders in the downstream sector through its numerous public notices, and press releases.

Every month, the monthly pricing review is published by the agency on various newspapers to inform the public on the pump prices of various oil products.

The department in 2021 produced over twenty press releases on various activities and different information.

Media Updates

The Executive Chairman of the Petroleum Regulatory Agency, Brima M. Baluwa Koroma has imbibed the culture of transparency and accountability at the agency by frequently engaging the media.

The department has been coordinating press conferences, radio talk shows, media enquiries and frequent updates to the public on every activity undertaken by the agency.

The agency's website www.prasl.org has been publishing every news, press releases, public notices immediately they occur.

MEDIA PLAN FOR 2024

The Petroleum Regulatory Agency Media Plan seeks to engage the public through a one (1) hour program dubbed: PRA Hour on identified radio and television stations in the country.

The PRA Hour is specifically designed to educate the public on the downstream sector especially the media, civil societies, oil dealers and other players in the sector.

Special message will be created for the month under review to enlighten the public on the current trend in terms of pricing formula, development in the sector and activities of the Agency.

Petroleum Regulatory Agency is the industry regulator for the downstream Petroleum Sector in Sierra Leone. The vision of Agency is to leverage on the attractive Government open market policy in making the sector a compelling place to invest within the region. In 2020 the downstream petroleum sector again recorded a solid financial performance despite the Covid19 challenges.

In 2018 to 2019, revenue grew by 56% from Le473bn to Le742bn respectively. Revenue also grew from Le689bn in 2021 to Le767bn in 2022 contributing about 12% to domestic revenue. As the sector continue to expand, petroleum importation continues to grow. Current aggregate petroleum consumption accounts for 1.1m litres per day. Based on the current performance trend, it is projected that the downstream petroleum sector will outgrow into a Le1 trillion revenue generating sector by 2024.

2. INDUSTRY EXPANSION POLICY TO ACHIEVE OPEN MARKET ECONOMY:

a. MODERN TANK FARM:

The efforts of the government in providing conducive environment for the transformation of the sector has resulted in the ongoing construction of a modern tank farm at the dilapidated Kissy Old refinery into a state of the earth tank farm accounting for over 50,000 metric tons storage capacity. APP is currently in advanced stage in refurbishing 14 existing storage tanks with a separate bund wall in line with international standards.

The national target for storage is 500,000 metric tons, this additional tank farm will not only improve on the national petroleum storage capacity but will also enhance the fuel replenishment period that is currently averaging 2-3 weeks.

b. STRATEGIC PETROLEUM STOCK:

Countries with high dependencies on petroleum import are vulnerable to Global shock and political risks. It is strategic that the Government is thinking about how to establish and maintain strategic stock.

The tank farm at Kissy Old Refinery constructed by APP was designed to provide 10,000 metric tons storage capacity on behalf of Government of Sierra Leone as strategic stock.

- ▶ The objective of this is to ensure fuel security in Sierra Leone.
- ▶ Prepare the government against oil supply interruption.
- ▶ Increase fuel storage capacity for diesel, petrol and fuel oil.
- ▶ Serve as last resort to Oil Marketing Companies.
- ▶ Take advantage of international oil price volatility.

3. ALTERNATIVE PETROLEUM JETTY:

The construction of the second petroleum jetty in Sierra Leone is consistent with cluster 3 of the Medium-Term National Development Goal regarding infrastructure and economic competitiveness. It is also aligned to the SDG9 – industry, innovation and infrastructure. The growth of the industry by building a resilient infrastructure, promote inclusive and sustainable industry and foster innovation. The jetty and approximately 300m from the tank farm.

The emergence of this second jetty is expected to minimise congestion and likely reduce jetty charges on petroleum imports.

4. PRICE STABILISATION AND SECTOR PROTECTION

PUMP PRICES: Despite the global oil volatility since 2020, pump prices in Sierra Leone have almost always been below market price through government subsidies which presupposes that Sierra Leone was selling the lowest pump price in the sub-region, the objective is to reduce the socio-economic burden on consumers.

5. DEVELOPMENT OF PETROLEUM GUIDELINES

The petroleum regulatory landscape has evolved over the past few years under the new direction administration, this has also produced a more substantial sets of requirements. As part of the petroleum industry reforms, the Petroleum Regulatory Agency has developed and introduced guidelines for the major downstream activities including:

- ▶ The construction of gas station,
- ▶ Importation of petroleum products,
- ▶ Trader's license
- ▶ Bulk Road Vehicles – BRV's
- ▶ Transshipment
- ▶ Bulk Storage

6. THE PETROLEUM PRICING FORMULA

The Agency continue to ensure an efficient, transparent and regular petroleum pricing review. With the acquisition of Platts in 2020 (International oil reference prices), the Agency is now capacitated to determine petroleum prices on daily basis and hence predict fairly the pump prices far ahead of time.

Similarly, as part of the ongoing reforms and improved governance activities, a committee was established to review the current obsolete pricing model with a revised trigger mechanism to mitigate the impact of sharp and spiralling increase in the international oil prices. The Agency has got approval of a specialised consultant from World Bank for this review.

Once this review is done, it is expected that the Agency will introduce a revised and enhanced petroleum pricing formula in 2024.

7. THE INTRODUCTION OF DISTRICT MONITORING OFFICERS AND FIELD MONITORING OFFICERS.

PRA has recruited DMO's in all fourteen (14) districts in Sierra Leone who are now supporting the Agency to monitor, sensitise and enforce it mandate, in terms of price uniformity, antismuggling, Hoarding, Health Safety & Environment etc.

The Field Monitoring Officers ensure daily installations petroleum stock monitoring. This robust monitoring and inspections have recorded improved compliance to our petroleum laws and enhanced revenue generation.

There is a dedicated Regional Managers to coordinate the activities of the District Monitors in all regions.

- ▶ **PRAREGIONAL OFFICES** - The Agency has opened two (2) branches in the regions in 2020 with dedicated staff to man the petroleum activities. It is projected that the Northern and North-Western Regional office will be opened in 2023 and 2024 respectively.

DISTRICT SALES RETURNS

There a monthly sales per district to ensure fair and proper redistribution of petroleum product across the country.

8. IMPROVED COMPLIANCE RATE IN THE SECTOR

As the Agency remain open and transparent in its operations, the regulatory compliance rest entirely with the board of directors of the companies that we regulate. They are accountable to the fuel consumers, users of their products and services and to the regulator for ensuring that compliance is achieved and sustained.

Compliance rate has improved year-on-year and has drastically increased from 34% in 2019 to 68% in 2022, we continue to provide clarity of our regulatory requirement through engagement and early dialogue when policy is new or complex.

Part 2. KEY CHALLENGES IN THE DOWNSTREAM PETROLEUM SECTOR

1) LACK OF GOVERNMENT PARTICIPATION IN THE PETROLEUM VALUE CHAIN

The sector is 100% private sector driven which is only peculiar to Sierra Leone. Hence the fuel importation in poses a fundamental structural challenge not only to the service delivery but also to the regulatory aspect because of the high concentration risks of few operators. Most of the time the business objective of the operators goes at variance with government policy which threatens market stability and social unrest.

- 15. Additional Field Monitoring Officers
- 16. Additional Compliance & Standards Officers

STAFF 2018 — 2023 TRAINING AND DEVELOPMENT

As part of our capacity development, employed drivers underwent a successful three-days training. Training was also done for secretaries of the Agency to enhance their work performance.

We have designed and approved several trainings for staff members in the last three years to enable them address emerging challenges.

Due to the outbreak of the COVID-19 Pandemic, international trainings for staff were also affected.

INTERNSHIP PROGRAMME

The three months internship program is an initiative designed by the Executive Chairman of the Petroleum Regulatory Agency, Brima M. Baluwa Koroma to develop the human capital of graduates from various universities in the country, and to also enable them to have an insight on the operations of the agency.

In 2020, the Agency had ten (10) students from different learning institutions country-wide on a three (3) months internship program.

In 2021 also, ten (10) students from various learning institutions country-wide were trained by various departments for three (3) months with a stipend.

EMPLOYER-EMPLOYEE RELATIONS

One thing that has been responsible for the growth of the agency is the employer-employee relations that has been existing.

The HR department has been adequately responding to every situation that has the potential to undermine the cordial existence of such relationship.

LABOUR LAW COMPLIANCE

As the department responsible to maintain the human resources of the Agency, the HR department has been ensuring that every employment done by the Agency is in line with Labour laws and other Government regulations. This has enabled workers to see themselves as part of the organization, thereby committing their time and energies towards maximizing the goal of the Agency.

The Department also has developed policies on:

- 1) Recruitment & Selection
- 2) Training & Development
- 3) Staff Annual Leave, Maternity & Paternity Leave
- 4) Induction Policy & Procedures
- 5) Study Leave

WORKPLACE SAFETY

While we have been ensuring the recruitment of qualified staff, we have also been ensuring the adequate provision of safety for them as well.

STRATEGIC PLAN FOR 2025

The HR Department has just completed the revision of our Employee Handbook which will serve as a guide on all employee's activities.

The recent visit of the Ghana National Petroleum Chief Executive to the Petroleum Regulatory Agency Chairman, has created an opportunity for the agency.

We are currently studying potential Staff Exchange Activities between Ghana and the PRA.

The Agency to have a functional IT Department with high quality IT equipment.

THE MEDIA & PUBLIC RELATIONS DEPARTMENT

The Media and Public Relations Department at the Petroleum Regulatory Agency, has been performing the gate keeping role by ensuring the publications of key activities undertaken by the agency on newspapers and magazines.

HUMAN RESOURCES DEPARTMENT KEY ACTIVITIES UNDERTAKEN BY THE HUMAN RESOURCES DEPARTMENT AT THE PETROLEUM REGULATORY

AGENCY – 2018 – 2023

Human Resources are crucial to our successes. The success of any organization or institution hinges on its human resources capacity; for they are the engines to drive the goals and objectives of that institution. That is why organizations go for the best and qualified personnel that meet the requisite requirements needed to achieve given goals and results. This has been the mantra at the PRA that has now been transformed from a once-moribund institution to an enviable one.

An organization may have all the latest technology needed to function but without the requisite personnel to operate them, the desired results will not be achieved. Having employees with the right skills and qualifications has been the focus at the Agency. As the Petroleum Regulatory Agency (PRA) continues to expand its operations across the country, the work of the Human Resources Department becomes evolving too.

While the department has been ensuring the recruitment of qualified employees to meet the growing demands of the Agency, the department has also been designing mechanisms to motivate, estimate the welfare and activities, manage and align those activities to the overall organizational objectives and strategies of the Agency.

SUCCESS STORIES

With a goal-oriented Executive Chairman holding the fort and qualified employees at the PRA, the Agency is now considered a key revenue-generating sector for the Government. The success stories of the Agency can never be unconnected to the work and professionalism of the Human Resources Department that has been ensuring the Agency recruits staff with requisite qualifications needed to achieve the mandate of the Agency.

One thing the Agency could pride itself on is having a dedicated and motivated workforce that knows exactly the mandate and vision of the Agency. Our Executive Chairman has made each and every one of us realize our potentials. The top-bottom approach has indeed proved to be an efficient tool of communication here, as seeing employees satisfied remains our utmost concern.

RECRUITMENT & STAFFING

The Agency has recruited a number of staff members over the past five years to achieve its vision.

Before now, the Agency had limited staff, and our presence as a Government Regulatory Agency was not being felt across the country. But with a focused and proactive leader, Chairman Brima Baluwa Koroma, the HR department was able to recruit Regional Managers and District Monitoring Officers in all the districts that are now ensuring safety and compliance across the country. The Agency now has two operational offices in both the Southern and Eastern Regions.

New positions that were introduced during the period under review include:

1. Director of Finance & Investment
2. Deputy Director of Finance & Investment
3. Deputy Director of Compliance & Standards
4. Head of Gas Business Regulation
5. Head of Procurement & Logistics
6. Manager, Engineering & Inspection
7. An Internal Auditor
8. A Petroleum Data Analyst
9. Retail & Distribution Assistant Manager
10. Business Development (Office of the CEO), Assistant Manager
11. Compliance & Standards License Administrator
12. Senior Installation Officer
13. Distribution & Supply Assistant Manager
14. Media & Public Relations Manager & Assistant Manager

Therefore, following the lessons learnt from the twin global shocks leading to the cabinet approval, it is compelling that the Agency be funded accordingly for the establishment of State-Owned Authority in the short term (2024). This state-owned petroleum Authority will participate in fuel importation, storage and retail. This Authority is expected to serve as government arm for external petroleum trade finance and government-to-government product borrowing.

2. INCREASED COST OF REGULATORY COMPLIANCE

The cost of regulating the petroleum sector has tripled since the market downturns during the global shocks. Rise in consumer activism with increasingly unreasonable demands from importers at the same time posing divided and conflicted business agenda. One of the most recent regulatory challenges is market research, proactive media engagement and communications, timely and regular stakeholders' engagement and communications, timely and regular stakeholders' engagement, transportation cost, security mobilisation and interventions. This poses the risk of undermining the Agency's enforcement initiative if remain under-funded.

3. INADEQUATE PETROLEUM STORAGE:

Sierra Leone currently consumes about 1.3million litres of fuel daily with 2 weeks replenishment period, the ideal stock holding period should be 10 – 12 weeks. Government must invest in Tank Farms and introduce regional tank farms across the Country.

4. FEW PETROLEUM IMPORTERS

The goal of the supply chain is to provide maximum customer service and satisfaction at the lowest cost possible. Certainly, more opportunities exist for additional operators because of the open market policy.

However, securing a reliable and affordable petroleum product requires more operators in the market for a net importing country like Sierra Leone. The absence of more players requires a robust monitoring activity from the terminal to the gas stations throughout the country, this certainly requires budgetary boost for personnel and logistics.

The few operators have the propensity to act in the interest of their own balance sheet making for a tenuous alliance threatening market stability.

5. REGIONAL PRA OFFICE

At the moment there are District Monitoring Officers in all 16 Districts nationwide, however for a sector that has learnt an important lesson from the recent global crisis there is need for further expansion in the regions. Plans to establish regional offices in Port Loko and Kono by 2024 to improve on our response time and accelerate service delivery.

6. SINGLE IMPORTER OF AVIATION FUEL

High concentration risk for one supplier in Jet Fuel segment. The Agency is in search of an alternative supplier for this critical product for the aviation industry.

CRITICAL STAKEHOLDERS IN THE PETROLEUM SECTOR



DR. DAVID MOININA SENGEH
THE CHIEF MINISTER



SHEKU AHMED FATAMADI BANGURA
MINISTER OF FINANCE



EXECUTIVE CHAIRMAN
BRIMA M. BALUWA KOROMA



DR. IBRAHIM STEVENS
GOVERNOR, BANK OF SIERRA LEONE



ALPHA IBRAHIM SESAY
MINISTER, TRADE & INDUSTRY



MATHEW DINGIE
FINANCIAL SECRETARY

2. LPG Domestic Supply (Metric Tons)

No.	Period	Sales Volume	Percentage (%)
1	2022	3,612.839	-23.92%
2	2021	4,748.599	16.17%
3	2020	4,087.696	8.99%
4	2019	3,750.654	34.45%
5	2018	2,789.638	8.81%

3. Infrastructure and improvement

- AfriGas has an additional tank that can hold up to 50 metric tons, although this tank was an old tank and cannot be pumped from direct but it enables them to accept more import quantities.
- AfriGas has regional distribution offices in Bo and Makeni. These offices serve as a bulk distributing centers to the nearby towns and villages in order to make product available.
- AfriGas had recently introduced fire-blanket for the fire prevention for customers.
- NP Gas (SL) Limited now stores for Guinea & Liberia and export LPG regularly to these two (2) countries.
- Data from LPG retail outlets were collected in 2021 from the following districts:
 - * Bo District
 - * Makeni, Bombali District
 - * Kenema District
 - * Kailahun District

4. Petrochemicals and Lubricants

Currently there are five (5) registered Lubricant operators in the Country.

No.	Bulk Lubricant Distributing Company's	Brand Name
1	Total/Conex (SL) Limited	Total Oil
2	NP (SL) Limited	Castrol Oil
3	Hayat Auto Spares Limited	Texaco Oil
4	Leone Oil Company Limited	Agip/Eni Oil
5	Victory Enterprise (SL) Limited	Virco Oil

5. New Pricing Policy:

Through the partnership with the World Bank, Pricing Formula for LPG would be developed and implemented in 2024.

6. LPG Sector Challenges

- * The Sierra Leone Standards Bureau, the agency manned with the responsibility to carry out quality checks on petroleum products on arrival is yet to include LPG in their operations. Therefore, LPG imported by Operators are not checked by the Sierra Leone Standards Bureau on arrival as they do for white products (petrol, diesel, jet/kerosene, etc).
- * There is irregularity in the retailing of LPG nationwide, as price varies from place to place across the country.
- * Other lubricant's retailers are where not contacted in 2021 to be part of the Agency's database.
- * LPG policy would be developed & implemented by 2024

the form prescribed in part IV of the first schedule or as the circumstances shall permit.

- 4) The Executive Chairman shall cause the notice to be published once in Gazette and to be affixed for a period of not less than ten days outside the police station nearest to the proposed site of the premises, if in Freetown, or if elsewhere, outside the office of the district officer.
- 5) The notice shall fix a day for the hearing of the application for a licence which shall not be less than ten days from the date of the publication.
- 6) Subject to sub regulation (7) the agency shall grant a liquefied petroleum gas licence if it is satisfied-
 - a) That the premises in respect of which the licence is applied for, complies with regulation 22 and 24 as are relevant to the licence required
 - b) In the case of licence A2 or E that the premise if situated in Freetown is situated in a section of Freetown in which inflammable roofs are prohibited.
 - c) In the case of licence A2, that a clear space of at least three feet in width will be left between the various storage sheds and a clear space of at least twenty, thirty, fifty or seventy feet between such sheds and the boundaries of the licences premises.
 - d) That the applicant desires the store or tank to be licensed to contain-
 - i. More than nine hundred and eight liters and less than twenty-two thousand liters.
 - ii. More than twenty-two thousand seven hundred liters and less than one hundred and thirteen thousand five hundred liters
 - iii. More than one hundred and thirteen thousand five hundred, two hundred and twenty-seven thousand liters and less than two hundred and twenty-seven thousand liters'
 - iv. More than two hundred and twenty-seven thousand liters

- e) In case of licence E that a clear space of at least three feet in width will be left between the various storage sheds, and a clear space of at least twenty or forty feet between such sheds and the boundaries of the licences premises;
- f) The applicant desires the store or tank to be licensed to contain-
 - i. More than thirty metric tons, or less than fifty metric tons; or
 - ii. More than fifty metric tons respectively.
- 7) A liquefied Petroleum Gas store Licence Shall be in the form as set out in part 3 of the first schedule
- 8) The Executive Chairman may in his discretion withhold a licence if he is of the opinion that the nature of the neighboring buildings is such as to render it undesirable to grant a licence, notwithstanding that the above conditions as to distances have been satisfied.
- 9) Where the director of public works has issued a certificate, the agency may decide whether to grant or refuse to grant a licence based on such certificate
- 10) Provided where such certificate has been granted the agency shall not refuse to grant licence based on some question of fact contained in the certificate and shall not form an opinion contrary to that expressed in the certificate without hearing the evidence of the director of public works.

1) LPG Importation – 2018 – 2023

There has been a steady increase in import volumes over the years, which has led to a constant flow of LPG nationwide and into neighboring countries (Guinea & Liberia) (Metric Tons).

No.	Period	Import Volume (MT)	Percentage (%)
1	2023	3,658.444	8.00
2	2022	3,387.448	-26.69
3	2021	4,620.584	0.67
4	2020	4,590.042	15.04
5	2019	3,990.056	38.11
6	2018	2,888.951	19.47

THE MANAGEMENT OF PETROLEUM REGULATORY AGENCY

- ▶ The Board
- ▶ The Executive Chairman
- ▶ The Director Operations & Monitoring (Board Secretary)
- ▶ The Director, Finance and Investment
- ▶ The Deputy Director Finance and Investment
- ▶ The Deputy Director Compliance and Standards
- ▶ The Head, Procurement and Logistics
- ▶ The Head, Gas Business Regulation
- ▶ The Head, Admin & Human Resource
- ▶ The Human Resource Manager
- ▶ The Media and Public Relations Manager
- ▶ The Manager, Engineering & Inspection
- ▶ Internal Auditor

ORGANIZATIONAL OVERVIEW

Petroleum Regulatory Agency is a downstream petroleum sector dealing with refining and processing of petroleum, crude oil and natural gas and the importation, storage, marketing and distribution of products derived from crude oil and natural gas.

The core function of the Agency for which it was established is to licence and regulate the importation, refining, storage, transportation and distribution of petroleum and petroleum products so as to ensure their regular supply to users at reasonable standards prices, and the efficient administration and enforcement of the enactments relating to downstream petroleum activities.

POLICY OBJECTIVE

To take leadership in opening up the market space, restore fairness in the industry for all operators that will increase sector efficiency and transparency.

Focusing on initiatives that will develop the petroleum industry infrastructure particularly storage, additional terminals and maintaining Government strategic stock.

To ensure compliance to the petroleum laws and tax commitment in all regulated activities for the greater benefit of all Sierra Leoneans.

VISION

To transform and monitor the petroleum downstream industry for growth and efficiency.

MISSION

To regulator and monitor the petroleum downstream industry for growth and efficiency.

REGULATORY MODEL

The purpose for which the Agency was established in 2014 is to licence and regulate the importation, Export, refining, storage, bunkering, transportation, retailing and distribution of petroleum and petroleum products so as to ensure their regular supply to users at reasonable standards prices, and to provide for related matters.

JETTIES AND PORTS DRAFTS ACROSS THE COUNTRY

NO.	LOCATION	HIGH TIDE	LOW TIDE
1.	PetroJetty (SL) Limited, Kissy	Depending on the height of the tide plus the low tide	16 Metres
2.	Kissy Oil Jetty (APP Jetty), Kissy	Depending on the height of the tide plus the low tide	16 Metres
3.	Texaco Jetty (LeonOil), Kissy	Depending on the height of the tide plus the low tide	16 Metres
4.	Nitti -1, (Vimetoco), Rutile	Depending on the height of the tide plus the low tide	3 Metres
5.	Nitti—2, (Sierra Rutile), Rutile	NONE	NONE
6.	Shenge Port, Moyamba	NONE	NONE
7.	Sulima Port, Moyamba	NONE	NONE
8.	Pepel Port, (Leone Rock), Pepel	Depending on the height of the tide plus the low tide	12 Metres
9.	Kitonki Port, Lungi	NONE	NONE
10.	Tagrin Port, Lungi	Depending on the height of the tide plus the low tide	3 Metres
11.	Rocint Port, Lungi	NONE	NONE

with check valves.

Fusible Plugs may be accepted on liquefied petroleum gas cylinders constructed prior to the commencement of these regulations but they shall not be acceptable in lieu of safety devices on new construction.

- 1) Liquefied Petroleum gas cylinders on the premises of users which are not connected for use shall-
 - a) Be enclosed in rooms of fire resistive construction separated from any other occupancy or storage;
 - b) Not be artificially heated beyond a temperature of 60 degrees F and not placed in locations where they are liable to excessive heat exposure from any source;
 - c) Be ventilated to the outer air.
- 2) When stored in the open air, liquefied petroleum gas cylinders shall be protected against the effects of weather and their location shall be a safe distance from any area accessible to the public.
- 3) Valves shall be closed on any full or empty cylinders.
 - a) Cylinders for resale or distribution shall be stored on the premises of such owner or distribution in-
 - b) Buildings enclosed in fire resistive rooms separated from any other occupancy or storage;
 - c) Rooms not artificially heated beyond a temperature of 60-degree F or in locations where they are liable to excessive heat exposure from any source;
 - d) A room or compartment which shall not be below ground level and shall have no openings communicating with other occupancies
- 4) The building compartment or room shall be vented top and bottom to the outside only and the outlet of such vents shall not be within five feet of any other building opening and such storage of containers shall not be adjacent to any place of public assembly.

- 5) When stored in the open-air liquefied petroleum gas cylinders shall be protected against the effects of weather and their location shall be a safe distance from area accessible to the public.
- 6) Valves shall be closed on all empty liquefied petroleum gas cylinders.
- 7) Readily combustible materials shall not be piled within 10 feet of cylinders in storage and a warning sign shall be conspicuously posted.

FILLING OF CYLINDERS

- 1) Liquefied petroleum gas cylinders shall be filled according to sub regulation (1) of regulation 24 and at a properly equipped cylinder filling plant or tank truck which complies with all the requirements of regulation 24.
- 2) The filling plant or tank truck may be located in a trailer camp provided that the entire filling operation including the cylinder is located not less than 50 feet from the nearest trailer or building and not less 25 feet from any public street or highway.
- 3) The filling plant shall be enclosed by a six-foot-high industrial type fence or otherwise protected from tampering or from physical damage and access to enclosed area shall be kept locked when unattended.
- 4) The liquefied petroleum gas cylinder filling operation shall only be performed by qualified personnel and only when adequate safe lighting is provided.

Application for Liquefied Petroleum Store Licence

- 1) An application for a liquefied petroleum gas store licence shall be made to the Executive Chairman by either a trader or a dealer
- 2) Every application for a liquefied petroleum gas store licence shall be accompanied by the certificate issued by the director of public works.
- 3) The Executive Chairman shall on receiving an application for a liquefied petroleum gas store licence issue a notice under his hand in

- * The liquefied petroleum gas containers are kept in iron bins of at least on sixteenth of an inch thick or concrete or brick lined cement faced pits constructed to the approval of the director of public works with a close-fitting iron door or manhole cover and with a ventilation pipe of not less than one inch in diameter communicating with open air at least ten feet from the ground and at least ten feet from any door, window, chimney or exhaust pipe above the roof.
- * The door opening of such bins or pits are at such height that the portion below the opening can contain 5% in excess without flow of the quantity of liquefied petroleum gas allowed to be stored.
- * Not more than 2,500 kilograms or (200 x28)*0.4536) containers of petroleum gas are kept in any bin or pit on the premises at any time outside such bin or pit, except when it is desired to keep liquefied petroleum gas on the premises in metal containers of capacities of not less than 28lbs and of not more than seven metric tons for the purposes of distribution by means of approved appliance in which case such metal container for each approved appliance shall be allowed to be kept on the premises outside the bin or pit.
- * Every bin or pit is at least twenty feet from the nearest part of any other bin or pit on the same or non-other premises.
- * No containers shall be filled or replenished with liquefied petroleum gas and the contents of any such container shall not be exposed to fire or artificial light, except electric light from a lamp enclosed in double glass within a wire cage, the outer glass being air tight and no fire or artificial light capable of igniting inflammable vapour shall be brought within dangerous proximity to the place where any container of liquefied petroleum gas is kept nor shall any filling or replenishing be carried out within the premises.

* Every person shall- While managing or employed in connection with any garage, store, bin, pit or container where or in which liquefied petroleum gas is being kept in excess of 317.52kg shall abstain from smoking and from every other act which may cause fire or explosion and which is not reasonably necessary;

* Be prohibited from smoking and a NO SMOKING notice shall be put up in a conspicuous place on the premises.

Non-Bulk Storage of Liquefied Petroleum Gas

DESIGN CONSTRUCTION, TEST AND INSPECTION OF GAS CYLINDERS.

Liquefied petroleum gas cylinders shall be designed, constructed, tested, and inspected in accordance with such standards prescribed by the Standards Bureau.

All distributors of liquefied petroleum gas shall keep accurate record of all installations at a point of distribution and such records shall be readily available to inspectors of the Agency.

Where liquefied petroleum gas and one or more other cylinder gasses are stored or used side by side, labels shall be used to identify the content of the cylinder.

LOCATION.

Liquefied petroleum gas cylinders shall not be installed within a horizontal distance of 5 feet when possible, but in no case less than 3 feet of any building opening located below outlet level and shall not be installed one above the other when placed in service.

SAFETYDEVICES.

All liquefied petroleum gas cylinders shall be equipped with effective safety relief valves and other safety devices designed to prevent accidents.

All liquefied petroleum gas cylinders which are refilled at the installation point shall be provided

INDUSTRY OPERATORS



MR. KOBI WALKER
(CHIEF EXECUTIVE OFFICER NP (SL) LIMITED)



The heritage of NP (SL) can be traced as far back as 1954 when British Petroleum acquired 100% equity from Atlantic West Africa Oil Company which was managed and operated by Paterson Zochhonis.

In 1977, British Petroleum acquired the shares of AGIP and operated until June 1984 when the Government of Sierra Leone acquired 60% shares from British Petroleum Sierra Leone Ltd. And this new company became Sierra Leone National Petroleum Company.

Towards the end of 1984, British Petroleum Sierra Leone Limited divested their remaining 40% of the company's equity to the Precious Minerals and Mining Company, an indigenous company in Sierra Leone.

In 1996, the Company was privatized in which government sold 55% of its 60% equity to a local indigenous company and the remaining 5% to its staff, making it a 100% wholly owned indigenous company.

In a bid to rejuvenate and reinvigorate the Company, in February 2011, Sierra Leone National Petroleum Company was rebranded and its name changed to NP (SL) Ltd.

Today, 100% of the equity of NP (SL) Limited is solely and exclusively owned by NP Group Limited.

NP (SL) Limited is a private limited liability company and is registered and licensed to operate as a Petroleum Marketing Company in Sierra Leone. It has a total market share of about 60% and can deliver products to customers in Sierra Leone by sea and also do off shore bunkering.

The vision of NP (SL) Limited is to be the most sustainable value creator for stakeholders and maintain an unassailable leadership position in the oil and gas space in Sierra Leone.

NP (SL) Limited has a mission to be the most reliable energy provider that assures quality customer service and seamless flow of energy products for customers' satisfaction.

The core values of the institution are anchored on customer satisfaction, sustainable stakeholder value creation, professionalism, team work and good corporate social responsibility.





MR. IBRAHIM COLE
(MANAGING DIRECTOR,
LEONOIL COMPANY LIMITED

Its operations in Sierra Leone includes a 25,000 Tons storage facility at its Kissy terminal in the east of the capital Freetown enabling the company to market petroleum products such as Diesel, Petrol, Al Jet fuel and Lubricant products to both B2B & B2C customers.

Conex Energy currently has 37 branded fuel stations nationwide with stations as far as Kabala in the North, Tongo and Kenema in the East of Sierra Leone. The company continues to ensure that its Fuel Card is widely available across its fuel stations reducing the need for cash payment. The branded network also provides excellent shopping experience for clients and visitors to its stations through its Shops especially along major motorways in areas such as Masiaka, Mile 91, Rogbere and Port Loko.

In addition to its branded stations, Conex Energy currently has partnerships with an extensive number of independent petroleum dealers operating in all the four corners of Sierra Leone ensuring that fuel and lubricant products are readily available all over the country especially in remote areas.

Conex Energy SL also has a depot at Lungi International Airport guaranteeing Al Jet fuel product is available to all incoming flights into Sierra Leone ensuring the country's only gateway to the world remains open.

Conex Energy has ambitious plans to expand its storage facility at Kissy Terminal as well as increasing its products availability to more regions around the country either directly through its branded stations or through partnerships with independent dealers. 98% of Conex Energy's staff and management team are Sierra Leoneans and developing its inhouse and local talents into leadership positions is a key part of the company's strategy.



AVRAJIT KAR (AVRO)
(MANAGING DIRECTOR, CONEX ENERGY SL)

BRIEF ON CONEX ENERGY SL
(Erstwhile TOTAL ENERGIES SL)

Conex Energy acquired 100% equity of Total Sierra Leone and Total Liberia on the 12th of November 2021 announcing its intention to become a key player in the downstream petroleum market in the sub region. The Conex Group has its Head Quarters in Liberia.

Failure to Pay License Fees

A person who fails to pay the required license fees set out in the second schedule commits an offence and shall be liable on conviction to a fine of fifty million Leones or to imprisonment to a term of not less than one year or both such fine and imprisonment.

Violation of Bunkering Regulations

Any person bunkering in contravention of these Regulations commits an offence and shall be liable on summary conviction to pay all duty and taxes due, within one week of the discovery and shall for a second or subsequent contravention pay three times the duties and taxes evaded.

General Penalty

A person who contravenes any of these Regulation commits an offence and shall be liable on conviction to a fine not exceeding fifty million Leones or imprisonment for a term not exceeding one year or to both the fine and imprisonment.

Conditions for Transportation of Petroleum in Bulk by Pipeline

Description of Pipe Line

An application of a licence shall furnish the director of public works with site plans drawings and description sufficiently detailed to indicate clearly materials to be used, methods of construction and methods of operation. The applicant shall produce satisfactory evidence of way leaves, if any.

The applicant shall furnish the Director of public works with a copy of the proposed rules for operation, and satisfy the Director of public works that the proposed pipeline can at all times be operated with safety and in accordance with the petroleum act and the regulations made there under.

The pipe Line shall at all times be in the charge of a competent authorized person, and shall be patrolled as may be required by the Director of public works for efficient use and maintenance. The premises Occupied by pipelines, when under the control of the license, shall be kept in a clean condition free from grass, weeds and inflammable material.

Due precautions shall at all times be taken against fire, including the maintenance of fire extinguishing appliances of approved design.

Notices prohibiting smoking, lighting of matches, and the carrying of unprotected lights shall be provided and fixed in prominent positions in and about the premises The premises and pipelines, when under the control of the license, shall be efficiently protected against unauthorized approach or interference.

The premises and pipelines may be inspected at any time by the director of public works or by a district officer or police officer not below the rank of assistant commissioner, designated by the Executive chairman.

The licence shall immediately carry out all reasonable instructions of such inspecting officers.

The licence shall be liable to be forfeited for any contravention of the act, these regulations or any of the conditions endorsed on this licence.

GAS BUSINESS REGULATION DEPARTMENT

Guidelines for Liquefied Petroleum Gas

Except in accordance with Regulations 21 and 22 no person shall store petroleum unless he holds a store license issued by the agency. Notwithstanding anything to the contrary in these regulations, a licence E may be granted for keeping liquefied Petroleum in containers on specified premises where-

- * The liquefied petroleum gas is contained in air tight galvanized sheet iron, steel or lead plate containers fitted with well-made filling holes and well-fitting screw plugs or fitted with screw caps or other metal air tight caps.
- * All containers are substantially constructed and secured as not to be liable, except in circumstances of grave negligence or extraordinary accident to be broken or become defective leaky or insecure.
- * The nature of content and the words Highly Inflammable is distinctly marked on all liquefied petroleum gas containers.

- a) A charter or lease on a yearly or half yearly basis, of a vessel registered with the Sierra Leone Maritime Administration as fit to ply the seas within and outside the territorial water of Sierra Leone;
- b) The technical staff with the relevant bunkering expertise; and
- c) Clientele that falls within the category of non-duty paying customers doing business outside Sierra Leone.

using airstrips and landing grounds in Sierra Leone.

Agency's Powers of Entry and Inspection

- * The Agency, by its employees duly authorized in writing in that behalf, may at all reasonable times, enter any store or other premises in respect of which a license has been granted, in order to examine such store or other premises or to ascertain the quantity or kind of petroleum which is kept in such store and the manner in which it is stored.
- * The licensee of any store or other premises in respect of which a license has been granted under these Regulations, shall give such employees all facilities for exercising the powers of the Agency conferred on them by this Regulation, including supplying samples of any petroleum in his possession on payment of the value of such samples to enable such petroleum to be tested.

Search Warrants

The Agency may, upon satisfying a Magistrate that there are reasonable grounds for suspecting that any petroleum is being kept in contravention of these Regulations within such Magistrate's district, obtain a warrant by virtue of which it shall be lawful for any of its employees named in the warrant to enter the place specified, examine the place, search for and take petroleum samples.

Obstruction

No person shall obstruct an authorized officer carrying out duties conferred on him under the Act or these Regulation.

Operating Without Licence

Any person who operates a business of importing, refining, transporting, trading or dealing in petroleum without a license commits an offence and shall be liable on conviction to a fine of fifty million Leones or to imprisonment to a term of not less than one year or to both such fine and imprisonment.



**MR. SYLVESTER MALLAH
THE GENERAL MANAGER**

Petrojetty Limited is a Limited Liability Company that was incorporated in Sierra Leone in 2013. The Company is a subsidiary of Oryx Energies S.A, incorporated in Switzerland and is a member of the Oryx and Addax Group PLC (AOG) incorporated in Malta.

In 2013, the Company entered into a Service Concession Agreement with the Government of Sierra Leone to build, operate and transfer a state-of-the-Art / ultramodern petroleum Jetty that is capable of berthing large petroleum vessels. This new jetty was constructed within the National Petroleum (SL) Terminal at the Kissy Industrial Layout in Freetown and was fully completed in 2015 and made available to all the Oil Marketing Companies in the Country in early 2016.

The Jetty comprises of a 240 meters steel trestle on steel piles, a concrete abutment, a loading platform, four mooring dolphins, two breasting dolphins, a fender rack and connecting catwalks, and is capable of berthing petroleum vessels of over 200meters long and carrying up to 55,000 metric tons of products with a draft of 12.5 meters. It has facility for the discharge of Mogas (Petrol), Gasoil (Diesel), Marine Fuel Oil (Black oil), Jet-A1 (Jet fuel and Kerosene), Liquefied Petroleum Gas (LPG/Cooking Gas), Ethanol and Edible Oils. It is one of the largest and most technologically advanced petroleum jetties in the West Africa Sub-region providing the key petroleum products import / export platform for Sierra Leone.

The jetty is opened 24/7 since commencement of vessel reception operations in 2016 and currently services all the three Major Oil Marketing Companies and the two LPG Companies in Sierra Leone. The operation of the Company matches all global and local standards in terms of Health, Safety, Security, Environment and Quality.

Among the key successes of the Company are:

- ▶ The ability to berth large vessels has salvage the problem of petroleum products shortages in the Country as higher volumes of products are now discharged thereby bringing the benefits of economy of scale to the industry
- ▶ With the new jetty, large volumes of products are discharged within the shortest time thereby saving the marketing companies and the Country the costs of demurrage. There has not been any incident of demurrage since commencement of vessel discharge operation by Petrojetty
- ▶ Petrojetty has over the years contributed directly to the local community by financing various community development projects such as: provision furniture to schools, provision of scholarships to pupils and students of the community, borehole and sanitary projects, supply of outboard engines to fishermen in the community, etc
- ▶ The Company also provides Sierra Leoneans with employment opportunity and potential for growth through its commitment to the local content policy. Since commencement to date, the company's staff structure has been 100% Sierra Leoneans giving special priority to people from the local community in which we operate.



**VESSEL DISCHARGING PETROLEUM
PRODUCT AT THE JETTY**



**PHILIP OSHOTE
CHAIRMAN & CEO (APP-SL)**

PETROL LEONE (SL) LIMITED

Petrol Leone (SL) Limited is a limited liability company that was incorporated in Sierra Leone in 2003. It is a joint venture between Leonoil Company Limited, a local petroleum storage and marketing Company, and Oryx Energies SA, a company incorporated in Switzerland and a member of Addax and Oryx Group PLC in Malta. Petrol Leone provides petroleum storage service to the major marketing companies Sierra Leone.

The Company’s products are stored in its bonded tanks, located within the NP Terminal at the Kissy Industrial Layout in Freetown with facility to store up to 23.8million Litres of Mogas (Petrol), 26.4million Litres of Gasoil (Diesel) and 13.2million Litres of Marine Fuel Oil (Black Oil). Over the past years, the Company’s annual storage volume for these petroleum products accounts for 65% of the Country’s demand and 100% of the demand for Fuel Oil.

The product stored by Petrol Leone are imported by the Marketing Companies from one of the largest petroleum traders in Africa – Addax Energy S.A which ensures that the products delivered in Sierra Leone meet the highest quality standards.

Petrol Leone stores these products in compliance with all international standards on occupational health and safety, environment, and quality (ISO 9001, ISO 14001 and ISA 45001 respectively) as well as ISPS standards.



THE PETROL LEONE TANK FARM

As a Sierra Leone based Company, Petrol Leone is committed to promoting the interest of the energy sector and contributing to National development by:

- ▶ Ensuring that sufficient quantity of petroleum products is always available in the Country by maintaining buffer stock for all the three most commonly used petroleum products (petrol, diesel and black oil) at all times, thereby addressing the problem of fuel shortages and queues in the Country.
- ▶ Providing employment opportunity to Sierra Leoneans paying special consideration to our local content policy.
- ▶ Complying with all local regulations and paying the correct amount of domestic taxes as and when due
- ▶ Contributing directly to the local community through donations and other corporate social responsibility initiatives.

SERVICE CHARTER

PETROLEUM OPERATOR’S LICENSE

Import’s/Export License.....	NLe 20,000
Refiner’s License.....	NLe 150,000
Trader’s/OMC’s License.....	NLe 15,000
Bunkering Companies (Service/Agent license)	NLe 15,000
On-Shore Bunkering/Companies.....	Nle 20,000

- * Ensuring tankers are correctly positioned with wheel chocks and hand brake applied
- * Ensuring hoses not submitted to abnormal stress and valves operated correctly
- * Bottom loader in preference to top-loader, but handrails for top-loaders must be present to prevent falls.
- * Fitting devices such a high-level alarm to prevent over-filling
- * Barriers and bollards to stop collisions.

Unlicensed Petroleum Kept in Metal Containers

No petroleum shall be kept or sold in a building which has thatched roof.

- 1) Petroleum for which no store licence is required under these regulations shall be kept or stored in steel, iron drums or tins which shall be so constructed and maintained to prevent leakage of liquid or vapor.
- 2) All due precautions shall be taken for the prevention of accidents by fire or explosion and the prevention of unauthorized persons having access to any petroleum not kept or stored under licence and the receptacles containing, intended to contain or having contained such petroleum.

Hawking of Kerosene

- 1) No person shall hawk kerosene unless the person holds a hawkers licence issued by a local council for and within its area of authority or by the agency id such council or the agency is satisfied that the applicant is fit and proper person for the hawking of kerosene.
- 2) An applicant may be considered a fit and proper person under sub regulation (1) if in the opinion of the trader supplying the kerosene the standards bureau and the Sierra Leone Road Transport Authority the applicant has adequate facilities including the vehicle for the purpose.

- 3) For the purpose of this regulation a person shall be deemed to hawk kerosene if he goes from street to street or house to house in one or more places, offering kerosene sale.
- 4) A person who acquires a kerosene hawkers licence-
 - a) Take proper care to prevent any kerosene escaping into any part of a housebuilding, curtilage, drain or sewer; and
 - b) Take due precautions to prevent accidents by fire or explosion, and every person concerned in hawking in kerosene shall abstain from any act which tends to cause fire or explosion
- 5) No article or substance of van explosion or inflammable nature, other than kerosene, nor any article liable to cause fire or explosion shall be in any vehicle while such vehicle is being used for the purpose of hawking kerosene.
- 6) The quantity of kerosene to which a hawker may be entitled for the purpose of hawking shall not exceed 4,086 liters.
- 7) A hawkers licence shall be in the form prescribed in part VII of the first schedule, bear the date on which it was granted and be subject to such fee as prescribed in the second schedule.
- 8) A Hawkers licence shall expire on the thirty first day of December of each year

Bunkering of Petroleum to be Licensed

- * No person shall sell petroleum by bunkering unless on a license issued by the Agency for that purpose.
- * An application for a license to sell petroleum by bunkering under sub- regulation (1) shall be made in writing and shall be subject to such terms and conditions including fees as may be prescribed by the Agency.
- * A license to sell petroleum by bunkering under sub-regulation (1) shall not be issued by the Agency, unless there is proof that the applicant has secured

protected against unauthorized approach or interference.

8) The premises and pipe lines may be inspected at any time by the Director of Public Works or by a District Officer or Police Officer not below the rank of Assistant Commissioner, designated by the Executive Chairman.

9) The licensee shall immediately carry out all reasonable instructions of such inspecting officers.

10) The licence shall be liable to be forfeited for any contravention of the Act, these regulations or of any of the conditions endorsed on this licence.

Conditions for Transportation of Petroleum in Bulk Over Land Licence

- ▶ Transport of petroleum in bulk by road shall be only by means of special tank vehicles of design approved by the Director of Public Works. Requirement, Condition
- ▶ The vehicles shall be maintained in good condition and free from leakage. They shall be conspicuously labeled with the words Highly Inflammable and be painted bright red. An air-space of not less than 10 percent of their capacity shall be left when filling. All inlets and outlets shall be properly secured and gas-tight.
- ▶ Tank vehicles shall be in the charge at all times of a competent person or persons authorized by the licensee. No unauthorized person shall be permitted to ride on the vehicle. Smoking and the use of naked lights shall not be permitted in the vicinity of the vehicle. The vehicle shall not be halted within sixty feet of a fire or open flame.
- ▶ Tank vehicles shall be loaded and unloaded in accordance with rules approved by the Director of Public Works for each design of vehicle.
- ▶ No tank vehicle shall be loaded or unloaded between sunset and sunrise.

The premises occupied by tank vehicles when under the control of the licensee, shall be kept in a clean condition free from grass, weeds and all inflammable material.

Due precautions shall at all times be taken against fire, including the maintenance of fire extinguishing appliances of approved design. Notices prohibiting smoking, lighting of matches, and the carrying of unprotected lights shall be provided and fixed in prominent positions in and about the premises.

- ▶ The premises and tank vehicles when under the control of the licensee, shall be efficiently protected against unauthorized approach or interference.
- ▶ The premises and tank vehicles may be inspected at any time by the Director of Public Works, or any officer of his department authorized by him or by a District Officer or Police Officer not below the rank of Assistant Commissioner, designated by the Executive Chairman.
- ▶ The licensee shall immediately carry out all reasonable instructions of such inspecting officers.
- ▶ The licence shall be liable to be forfeited for any contravention of the Act, these regulations or any of the conditions endorsed on this licence.
- ▶ Produce vehicle live card during licence processes.

Control Measures of Transport by Land

- * The use of tankers and pipe work with high conductivity.
- * Reducing the velocity of the filling or draining operation by controlling the pump rate..
- * Increasing the relaxation time by using longer pipe works.
- * Earthing the pipe work and tanker and bonding to the same electrical potential
- * Use of pumps, hoses etc. that are fit for purpose, well installed and well maintained.

Off-Shore Bunkering/Companies.....
.....NLe 120,000
Bulk Distribution Installation.....
.....NLe 20,000
Bulk Storage Depot.....NLe 100,000
Independent Petroleum Inspection Company..
..... NLe 20,000
Private Oil Jetty Operators.....NLe 25,000
Other Charges.....See second
schedule of PRA Statutory Instrument 2016.

PART III STORE LICENCES

Categories	Rates (NLe)
Licence A1 (Petrol 205 -904 Litres)	150
Licence A2 (Petrol, 905 - 2,000,000 Litres)	600
Licence B1 (Diesel, 205 -904 Litres)	150
Licence B2 (Diesel, 905 - 2,000,000 Litres)	600
Licence C1 (Kerosene, 205-904 Litres)	100
Licence C2 (Kerosene, 905- 2,000,000 Litres)	500
Licence D (Fuel oil not exceeding 1,000,000 Litres)	600
Licence E (LPG317.52Kg-2500Kg)	600

PART V & VI – TRANSPORT LICENCES

Categories	Rates (NLe)
Pipeline Licence	1,000
Rail Tanker Licence	1,500
Barge Licence	4,000
Hawker's Licence	100

PART VII-SERVICE STATION LICENCES

Areas	Rates (NLe)
Western Urban	3,000
Western Rural	2,000
Provincial Cities	1,500
Provincial Town	1,000

PART VIII- FILLING STATIONS LICENCES

Activities	Cost	Duration
Registration	No Charge	Within a week
Publication of Pricing Formula	No Charge	Fortnightly
License of Operators	By Category	Within 60 days
Petroleum Stocks Update	No Charge	Weekly

LICENCE FEES FOR BULK STORAGE ROAD VEHICLES

Tank Capacity (Litres)	Rates (NLe)
0-8,172	2,000
8,172 - 13,620	2,000
13,620 – 18,160	2,500
18,160 – 22,700	3,000
Above 22,700	3,500

SITE INSPECTION FEES

Areas	Rates (NLe)
Western Area	7,000
Provincial Cities & Towns	5,000

RECONNECTION FEES

Areas	Rates (NLe)
Western Area	5,000
Provincial Cities & Towns	5,000

PRIVATE PETROLEUM BULK STORAGE

Storage (Litres)	Rates (NLe)
905 - 2,000	1,200

SDG9- INDUSTRY, INNOVATION & INFRASTRUCTURE (SUMMARY OF KEY DELIVERABLES 2018 - 2022)

Market Expansion:

There is an increase in the number of operators in the downstream sector. This has increased productivity, competition and investment. Three more companies have emerged based on the policy of opening up the market.

All Petroleum Products, Aminiata & Sons Investment and Foil Investment have added up to existing NP (SL) Ltd, Leonoil Company Ltd and Conex Energies/Total (Conex gained acquisition from Total SL).

Average stock level has increased from 1-2 weeks to 3-4 weeks of product availability.

The Lubricant is a growing sector in the downstream stream industry. Two additional agents (Hayat & Victory Enterprises) have added up in the market ensuring regular availability of lubricants in the market.

Areas of possible investment opportunities have been identified around Pepel & Tagrin in the North, Nitti 1 & 2, Sulima, & Shenge in the South and Kono in the East. When these areas are fully utilized with tank farms, there will be sufficient products availability in the country.

INFRASTRUCTURE:

A second petroleum jetty has been constructed at the Kissy petroleum installations with a draft of 17.5 metres making it the deepest in the country. The construction of this jetty will ensure that two boats will simultaneously berth and in case there is a maintenance problem of one, the other will service the nation.

The All-Petroleum Products has constructed a 60,000 metric tons tank farm with government's 10,000 metric tons of strategic stock to uphold the country in case there is an external shock. Aminiata & Sons Investment is currently rehabilitating their Cline town depot of 10,000 MT of gasoil. This will add to the current storage capacity to ensure availability of products at all times.

NP (SL) Ltd the largest operator in the market at the moment, is refurbishing its facilities of six loading arm gantry, modern Bulk Road Vehicles packing spot among others. This will expedite the loading of petroleum products in a timely, accurately and efficiently to the end users; whilst the BRV spot will minimize the packing of bowsers outside the terminal.

There is an increase of 12% in gas stations monitored from 2019 to 2021, showing a depict of steady progress.

This indicate that when the market space was opened up, more people believed in investing in the downstream sector, which was demonstrated by a 12% increase in 2021. A projection of 380 gas stations is expected in 2022.

Table: 1.7 Distribution of Emerging gas stations across the Country.

Site inspections are carried out for all emerging businesses in the downstream to ensure due processes are followed.

REGIONS	PERCENTAGE				
	2019	2020	2021	2022	2023
W/A Urban	7	10	15	6	3
W/A Rural	28	30	35	13	4
North West	6	10	12	12	5
North-East	20	25	35	7	5
South	8	10	15	13	7
East	15	20	25	4	4
Total	84	105	137	56	28

2019 to 2021 had been a year of progress indicated by 63% increment of established businesses in the sector.

Site inspection requirements varied accordingly to the licence category the operator would be interested in.

Below are requirements for the establishment of retail outlet for new entrants

Monitoring of Off-Shore Bunkering Activity at High Sea.

According to our Statutory instrument of 2016, "Bunkering" means the sales or supply of petroleum utilized by sea vessels or aircraft operating businesses outside Sierra Leone for cash or on the credit which does not attract excise duty, sales tax or road user charges.

The Agency is challenged to extend monitoring of bunkers at high sea due to resource availability.

However, we have been collaborating with other Ministries Department and Agencies to cover off-shore bunkering activities and have registered three off-shore bunkers so far.

Conditions for Transportation of Petroleum In Bulk by Pipeline

DESCRIPTION OF PIPE LINE

1) An application for a licence shall furnish the Director of Public Works with site plans, drawings and description sufficiently detailed to indicate clearly materials to be used, methods of construction and methods of operation. The applicant shall produce satisfactory evidence of way leaves, if any.

2) The applicant shall furnish the Director of Public Works with a copy of the proposed rules for operation, and satisfy the Director of Public Works that the proposed pipe line can at all times be operated with safety and in accordance with the Petroleum Act and the Regulations made thereunder.

3) The pipe line shall at all times be in charge of a competent authorized person, and shall be patrolled as may be required by the Director of Public Works for efficient use and maintenance.

4) The premises occupied by pipe lines, when under the control of the licensee, shall be kept in a clean condition free from grass, weeds and all inflammable material.

5) Due precautions shall at all times be taken against fire, including the maintenance of fire extinguishing appliances of approved design.

6) Notices prohibiting smoking, lighting of matches, and the carrying of unprotected lights shall be provided and fixed in prominent positions in and about the premises.

7) The premises and pipe lines, when under the control of the licensee, shall be efficiently

THE COMPLIANCE & STANDARDS DEPARTMENT

CORE MANDATES OF COMPLIANCE AND STANDARDS DEPARTMENT

Carry out due diligence in the registration of petroleum licences of emerging businesses in the downstream sector by guiding, processing and issuance of various categories of licences certificates.

Management of efficient administration and enforcement of the enactments relating to downstream petroleum activities (PRA Act 2014 & Statutory Instrument 2016).

To identify instances of non-conformity relating to Health, Safety and Environmental issues across the downstream sector and ensure due processes are followed.

Establish and maintain a comprehensive operator's database system.

Provide a system for efficient co-ordination and monitoring of downstream petroleum operations, including revenue generation.

Gas Stations:

For the past two years, there has been consistent increase of gas stations across the regions. This depicts that the market is open and more players are willing to invest.

Types Of Gas Stations:

Filling Station: A facility which sells fuel or lubricants or both

Service Station: A facility which sells fuel or lubricant or both and have other facilities such as mini-market, tyre services, restaurant etc.

Categories of Gas Stations:

In order to create room for competition, gas stations across the country are categorized into:

CLASS A: All OMCs and Independent service stations

CLASS B: All OMCs and Independent filling station in the Western Area Urban, Rural and provincial cities.

CLASS C: All Independent filling stations in provincial towns.

TASKFORCE OPERATIONS

Taskforce is an annual event that started in 2018, where a combine team from operations and Monitoring and compliance & Standards department go-round the country assessing compliance level of all registered retail outlets and those constructing without the due process of the Agency.

The objective of the operation is to enforce compliance in registration processes and assess Health, Safety and Environmental conditions of storage facilities and products, the safety of pump attendants and end users.

The findings are collated against each Gas Station and the recommendations proffer which is used as a benchmark in assessing compliance of licence renewal.

Sanctions are levied on defaulters that are in breached of the Agency's regulations, ranging from fines to sealing of the facility.

A checklist is developed comprising of dealer's business name, dealer's name, findings,

Health and Safety effect and recommendations.

Then Table Shows the number of gas stations monitored from 2019 – 2022.

Districts	2019	2020	2021	2022	2023
Koinadugu	15	17	18	16	15
Falaba	3	4	5	6	6
Karene	6	7	8	6	8
Bombali	14	16	17	18	20
Portloko	32	33	37	42	45
Kambia	23	27	29	30	31
Tonkolili	19	20	23	29	30
Kenema	20	22	26	31	31
Kailahun	11	12	14	15	15
Kono	20	22	26	33	35
Bo	18	19	20	25	29
Bonthe	3	4	5	6	6
Pujehun	3	4	5	3	5
Moyamba	10	11	12	15	16
W/A Urban	56	58	62	63	66
W/A Rural	54	56	67	73	80
Total	307	332	372	410	438

Maintained Price Stability:

The Agency through its transparent pricing regime has maintained prices of petroleum products at different times. This is government's initiative to cushion the effects of Covid-19 on its people.

From May – February 2021, despite the hike of Covid-19 where Platts (International Reference Price) and freight surged up at an exorbitant rate, government-maintained petroleum prices at Le. 7,000.00, from 1st March - 31st July 2021 at Le. 8,500.00 and from the 1st August 2021 through 28th February 2022 at Le. 10,000.00. This led to a sharp drop in government's revenue in the petroleum sector.

Stabilization Fund:

Government intervention to keep fuel pump prices below market prices, as the government is people centered and care for the well-being of the people (USD 12.11 million – 2020). It's lead to the creation of a line item in the pricing formula, which is used by government to offset the accrued operational losses for Oil Marketing Companies in the country and this led to a drop in Petroleum Revenues between 2020 – 2021. In 2022, OMC's receivable is USD 8.19 million.

Procurement of Platts:

The Agency had a concurrence from the National Public Procurement Authority with "No Objection" to procure platts. At the end of every month to review pump prices, the Agency relied on Oil Marketing Companies for data. This was considered as a limit to the Agency's broad role that used to slow down the pricing process. Now the Agency monitors the movement of Platts on daily bases which gives scope to the Agency to advice government on whether there is an increase or decrease in platts which determines pump prices.

Petroleum Guidelines:

Petroleum guidelines were formulated to ensure and identify compliance, new entrants wiliness in importation, Bunkering, retailing, Back loading among others so as to improve government's revenue mobilization for the greater benefit of all Sierra Leoneans. These guidelines have helped filtered and provided

us genuine investors that have added up to existing operators in the downstream sector and increase in economic development.

Bilateral & Multilateral Relations:

The Agency is an official partner of the National Petroleum Authority of Ghana on policy & operational strategy within the downstream petroleum industry in the sub region including knowledge sharing, policies exchange, operations benchmark among others.

In multilateral relations, the Agency is a registered and participatory member of the Africa Refiners Association (ARA) and the World Petroleum Council (WPC). In December 2021, the World Petroleum Council in a special WPC Young Professionals (YP) magazine, published to mark the 23rd World Petroleum Congress with the theme "Leading to a sustainable energy future", in a multi-stakeholder engagement, our Executive Chairman was the Vice Chair for that session and spoke on "How can oil & Gas industry foster universal Access to Energy".

(Ref: https://www.wpcenergy.org/images/documents/resources/special-publications/2021WPC_YP_Magazine_Final.pdf)

Establishment of Dedicated Departments:

Dedicated departments for Gas Business Regulation, Procurement & Logistics and Business Development had been established. This is to ensure a regulatory reforms and compliance in the gas & lubricants sector as enshrined in the Statutory Instrument of 2016, compliance of government's taxes, a regulated pricing structure and pursues new business opportunities for the Agency in the downstream petroleum Sector, Develops and maintain strong relationships with prospective investors throughout the value chain, promoting government's investment aspirations, maintaining a balance for effective service delivery so as to ensure that relevant policy objectives and services are achieved respectively.

Conducted a petroleum Installation Health, Safety & Environment Studies:

The Agency contracted the services of pristine

environmental services to undertake a health & safety assessment at all OMCs. The result equipped the Agency to applaud the OMCs in areas of excellence and recommended in areas that need improvement.

Petroleum Industrial Safety & Security Committee:

An industrial safety & security committee which aims to create a strong inter-sectoral collaboration with different stakeholders. This committee also provides technical support to one another in ensuring the day-to-day mandates are carried out by different agencies.

Introduction of Regional Managers and District Monitoring Officers

In order to enhance our compliance activities and increase our visibility, we recruited DMOs in all fourteen (14) Districts supervised by Regional Managers in four regions (Southern, Eastern, Northwest & Northeast) with an initial office location in two regions in the country, who are now supporting the Agency to enforce its mandate, in terms of price uniformity, anti-smuggling, Hoarding, Health Safety & Environment among others.

Completed 2018-2022 Audit

The Agency successfully completed Audits from 2018 through 2021 conducted by Audit Service Sierra Leone with an unqualified report for the years under review.

District Sales Returns

We have introduced the monthly sales per district to ensure fair and proper redistribution of petroleum products across the country.

Fuel Pricing Formula Review

The Agency continues to review the automatic Fuel Pricing formula in consultation with the Ministry of Finance and the Ministry of Trade and Industry.

The World Bank has approved to review the fuel pricing structure in Sierra Leone. This review will cover all Petroleum products including LPG sector. The government of Sierra Leone overall administers domestic fuel prices through a price adjustment formula on a regular monthly frequency. The formula consist of many components, some of which may now be obsolete and warrant a

closer review. In addition, we further comprehend that the practice of adjusting the fuel prices have not been implemented as frequently and uniformly as intended. The use of direct or indirect fuel subsidies have also resulted in revenue losses to the government as well as the oil marketing companies

The World bank is currently reviewing the Sierra Leone fuel pricing formula and will share recommendations based on international best practices for revision as needed. The team will highlight areas for potential staff capacity development.

PETROLEUM INDUSTRY DEVELOPMENT

From 2019-2021 due to the robust regulatory policies, there is an upward trend in imports, sales and revenue. This is consistent with government's investment aspiration and domestic revenue mobilization.

BUSINESS DEVELOPMENT DEPARTMENT (OFFICE OF THE CHIEF EXECUTIVE OFFICER)

The Business Development Department pursues new business opportunities for the Agency in the downstream petroleum Sector. It develops and maintain strong relationships with prospective investors throughout the value chain, promoting government's investment aspirations and maintaining a balance for effective service delivery so as to ensure that relevant policy objectives and services are achieved. The Agency operates in-line with a defined regulatory framework, ensuring a balance in collecting government's revenue and protecting clients and their investments with technical assistance.

The department operates under the following mandates:

- ▶ Develop and maintain client and project target list
- ▶ Define clear strategies and schedules for achieving set targets by the Agency.
- ▶ The necessary entry requirements for the downstream petroleum sector.
- ▶ Ensure prequalification of the Company with existing and potential customers, government

TOTAL OPERATIONAL TERMINAL STORAGE CAPACITY/ PRODUCT		LITER	55,897,000.00	88,961,481.64	799,040.00	2,372,150.00	13,071,568.00	4,821,480.00	165,922,719.64	
		METRIC TON	41,040.38	76,543.13	640.00	1,900.00	12,200.00	4,500.00	136,823.51	
COUNTRY RETAIL STORAGE CAPACITY	NP	LITER	728,906.00	564,970.00	36,600.00				1,330,476.00	
		METRIC TON	535.173	486.104	29.31517821				1,050.59	
	TOTAL	LITER	815,864.00	527,364.00	78,364.00				1,421,592.00	
		METRIC TON	599.019	453.744	62.767				1,115.53	
	LE-ONIL	LITER	544290	333676	0				877,966.00	
		METRIC TON	399.626	287.097	0				686.72	
	INDEPENDENT DEALERS	LITER	2,944,147.00	1,825,138.00	35840				4,805,125.00	
		METRIC TON	2161.635	1570.362	28.706				3,760.70	
	TOTAL RETAIL CAPACITY		LITER	5,033,207.00	3,251,148.00	150,804.00				8,435,159.00
			METRIC TON	3,695.45	2,797.31	120.79				6,613.55
	COMBINED TERMINAL, AND RETAIL CAPACITY	NP	LITER	4,133,906.00	7,987,034.64	36,600.00	-	-	-	12,157,540.64
			METRIC TON	3,035.17	6,872.10	29.32				9,936.59
TOTAL		LITER	13,482,464.00	13,312,004.00	877,404.00	2,372,150.00	-	4,821,480.00	34,865,502.00	
		METRIC TON	9,899.02	11,453.75	702.77	1,900.00	-	4,500.00	28,455.53	
LE-ONIL		LITER	13,129,690.00	41,194,693.00	-				54,324,383.00	
		METRIC TON	9,640.01	35,444.22	-				45,084.23	
INDEPENDENT DEALERS		LITER	2,944,147.00	1,825,138.00	35,840.00				4,805,125.00	
		METRIC TON	2,161.64	1,570.36	28.71				3,760.70	
PETROL LEONE		LITER	27,240,000.00	27,893,760.00	-		13,071,568.00	4,821,480.00	73,026,808.00	
		METRIC TON	20,000.00	24,000.00	-		12,200.00	4,500.00	60,700.00	
GRAND TOTAL		LITER	60,930,207.00	92,212,629.64	949,844.00	2,372,150.00	13,071,568.00	4,821,480.00	174,357,878.64	
		METRIC TON	44,735.83	79,340.44	760.79	1,900.00	12,200.00	4,500.00	143,437.06	

AVAILABLE FUEL PRODUCTS STORAGE CAPACITY IN THE COUNTRY

CATEGORY OF CAPACITY	OMCs	UNIT OF MEASUREMENT	PRODUCTS					BITUMEN	TOTAL
			PETROL	DIESEL	KEROSENE	JET	FUEL OIL		
TERMINAL STORAGE CAPACITY	PETROL LEONE	LITER	27,240.00 0.00	27,893.76 0.00	-			13,071.56 8.00	68,205,328.00
		METRIC TON	20,000.00	24,000.00	-			12,200.00	56,200.00
	NP	LITER	3,405,000.00	7,422,064.64	-			-	10,827,064.64
		METRIC TON	2,500.00	6,386.00	-			-	8,886.00
	TOTAL	LITER	12,666,600.00	12,784,640.00	799,040.00	2,372,150.00		-	33,443,910.00
		METRIC TON	9,300.00	11,000.00	640.00	1,900.00		-	27,340.00
	LE-ONIL	LITER	12,585,400.00	40,861,017.00	-			-	53,446,417.00
		METRIC TON	9,240.38	35,157.13	-			-	44,397.51
	TOTAL OPERATIONAL TERMINAL STORAGE CAPACITY/ PRODUCT	LITER	55,897,000.00	88,961,481.64	799,040.00	2,372,150.00		13,071,568.00	165,922,719.64
		METRIC TON	41,040.38	76,543.13	640.00	1,900.00		12,200.00	136,823.51
COUNTRY RETAIL STORAGE CAPACITY	NP	LITER	728,906.00	564,970.00	36,600.00				1,330,476.00
		METRIC TON	535.173	486.104	29.31517821				1,050.59
	TOTAL	LITER	815,864.00	527,364.00	78,364.00				1,421,592.00
		METRIC TON	599.019	453.744	62.767				1,115.53
	LE-ONIL	LITER	544290	333676	0				877,966.00
		METRIC TON	399.626	287.097	0				686.72
	INDEPENDENT DEALERS	LITER	2,944,147.00	1,825,138.00	35840				4,805,125.00
		METRIC TON	2161.635	1570.362	28.706				3,760.70

agencies to enable Company to be in a position to bid for projects within its sphere of capabilities

- ▶ Carry out due diligence, risk identification, profit potential and analysis for each business target.
- ▶ Manage tender submissions, including liaison with Operations, Compliance and Standards, Gas Business Regulation, Finance and Administration on submission for licences when minimum requirements are met.
- ▶ Provide inputs to management on potential investment areas based on stakeholders' information to enable the Company to develop capabilities in areas that will give it strategic leverage for future projects.
- ▶ Study and analyze market intelligence for new projects and opportunities.
- ▶ Enhance regulations guiding the refinery, importation, storage, distribution, retailing and sales of all petroleum products to the end users, etc.

The decision and the niche of the Executive Chairman to create this department was timely, prompt and propitious as there is an increasing number of businesses looking to diversify into the petroleum sector and getting assistance from a dedicated department in the Agency had really increase the number of prospective businesses into the industry. The department had experience and knowledge in transforming and initiating policies and work to achieving results in a timely, captivating manner in the industry.

STRATEGIC DEVELOPMENT

- ▶ Modify and have an appropriate database for all investments into the downstream petroleum sector.
- ▶ The Department is currently working on strategic downstream petroleum industry requirements for all sectors of the industry.
- ▶ The department also serves as an incubator for businesses into industry.
- ▶ The department serves as a spring board for businesses to find their area of interest to establish within the industry.
- ▶ As a sector full of better prospect, it will increase revenue generation and have a huge impact to national growth when we

have more players and establish players within the sector.

There has been an increase in business registration in the petroleum sector since the inception of our administration in 2018. This is as a result of increased sensitization and flexible registration process been implemented.

DOWNSTREAM INDUSTRY DEVELOPMENT

YEAR	IMPORTS	SALES	REVENUE
	000' Metric tons	Liters million	Le bn.
2023	506.22	512.63	1,081.46
2022	476.47	494.81	767.07
2021	488.79	488.92	801.59
2020	336.96	416.08	756.66
2019	380.06	407.91	743.03
2018	340.01	409.04	473.3
2017	356.78	443.9	576.48
2016	378.16	458.32	312.19
2015	347.15	426.76	301.13

EMERGING BUSINESSES REQUIREMENTS

The Petroleum downstream sector is one of the fastest growing sectors in Sierra Leone that is strategically placed and consistent with the Government's new direction Agenda to promote investment, fair competition and create value to the downstream petroleum sector. In order to progress and make a hallmark to sustainable development, the agency set out the following commitments as minimum requirements before granting a provisional licence for an investment including retail:

Petroleum Investment Minimum Requirements.

- 1) To show evidence of business registration in Sierra Leone.
- 2) A defined business proposal for this investment.

3) Prospective investors to show evidence of transfer of funds of at least USD1m (One Million United States Dollars) domiciled into the Company's bank account held in Sierra Leone.

4) To present to the Agency a five (5) year business plan and cash flow including investment of not less than USD10m (Ten Million United States Dollars).

5) Management to present a company profile and full disclosure of the parent company and its directors.

6) Prospective investors to consistently adhere to the functional downstream guidelines of the Agency in terms of taxes, health, Safety and environmental protection by the company on the business they plan to do in Sierra Leone.

Petroleum Retail Minimum Requirements.

- ▶ Size of the proposed land site with legal claim on the land, whether leased or freehold.
- ▶ Evidence of investment capital of NLe. 400,000.00 (Four hundred thousand Leones) for the establishment of service gas station and NLe. 200,000.00 (Two hundred thousand Leones) for filling station domiciled into your business bank account held in Sierra Leone as minimum requirement.
- ▶ The construction site would have to be clearly demarcated and separated from all structures of dwelling house.
- ▶ The site does not lie within pipeline or high-tension cable or Right of Way (ROW).
- ▶ The distance from the edge of the road to the nearest pump shall not be less than 15 meters.
- ▶ Total number of petrol stations within 2km stretch of both side of the road shall not be more than four (4), including the one under consideration.
- ▶ The drainage from the site mustn't empty into a stream or watercourse.
- ▶ A certificate of Business Registration from the Administrator and Registrar General Sierra Leone.

- ▶ Valid permit/clearance from:
 - a) The ministry of Works & public Assets
 - b) The Ministry of Labour & Social Security and
 - c) The Environment Protection Agency

TAX INCENTIVES FOR INVESTMENT IN THE DOWNSTREAM SECTOR

PETROLEUM REFINERY

Duty Free Importation and Income tax-exemptions:

A petroleum refinery investing a minimum of \$20,000,000 and employing at least fifty Sierra Leonean citizens shall be eligible for a corporate tax relief not exceeding five years.

APPLICATIONS RECEIVED FOR INVESTMENTS IN THE DOWNSTREAM SECTOR

The table below shows records of business entities that have shown different interest in the downstream petroleum from 2018-2021.

No.	Business Name	Area of Investment
1.	Royal Energy	Distribution
2.	Mayoubah & sons Inc	Importation, Distribution and Storage
3.	Nimi Petroleum	Trader
4.	Conex Petroleum (Acquired Total SL)	Refinery, Importation, Distribution, Gas stations / Retailing, and Storage
5.	All Petroleum Products-SL	Oil Marketing Company, Traders, Storage, Importation, Exportation, Jetty and Retailing
6.	Global Sealing Solutions	Refinery, Tank Farms
7.	Aminata Investment	Importation, Storage, Distribution and Retailing
8.	Authentix	Fuel Marketing
9.	West Africa Oil Trading	Importation
10.	Altech Ingenierie	Hydrocarbon Supply Chain
11.	Nabizz Investment Holdings	Refinery

NP (SL) has migrated to Leonoil Company depot to enhance the pace of rehabilitation.

There is a total storage capacity of **8,886 Metric tons (MT) of PMS & AGO** for NP within the Depot. Petrol Leone (SL) Limited as importer for NP (SL) has a storage capacity of **56,200 MT of PMS, AGO and MFO**, taking the total storage capacity at NP (SL) limited depot to 65,086 MT. The depot also housed administrative buildings and work yards.

Conex Energy has a storage capacity of 27,340 **MT for PMS, AGO, JET- A1, KEROSENE and BITUMEN**. Of the storage capacity at Conex Energy, 10,140 MT from four (4) decommissioned tanks is unutilized. Conex used to utilize two (2) Gantries to distribute the petroleum products at the depot. The storage tank and Gantry for BITUMEN are decommissioned.

Conex Energy terminal depot also housed a residence for Operation Manager, Administrative Building and warehouse.

Leonoil Company Limited has a storage capacity of **44,398 MT of PMS & AGO**. All storage tanks at Leonoil Company have no record of operational challenge. Petroleum Products at this depot are distributed from a modernized Gantry with Eight (8) loading arms for PMS & AGO. Since 4th quarter of 2020, NP (SL) Limited PMS & AGO distribution operation has been hosted by Leonoil Company Limited with efficiency.

Leonoil Company Limited depot also has administrative buildings, warehouse, work yard and canteen facility.

All Petroleum Products Sierra Leone Limited (APP) has a storage capacity of 60,000 MT of PMS, AGO, KERO & MFO. APP is a new entrant into the downstream petroleum sector taking over Old Oil Refinery facilities in Kissy, Freetown. The material mobilized and deployed by APP to refurbish this facility epitomizes a real corporate determination to be a major player in the downstream petroleum sector.

The KOJ has been rehabilitated with pipeline connections to the depot completed. A modern Gantry with four (4) loading arms is constructed and completion of the entire

rehabilitation project is expected in the first quarter of 2022. The depot is also expected to have Gas bullet for Liquid Petroleum Gas with gas refilling facilities. In addition, the depot has administrative buildings and warehouse.

PRAAWARDS

The Petroleum Regulatory Agency has meritoriously won and been recognized as a valuable institution with great leadership that plays critical role in national development. The Executive Chairman has also been recognized as a visionary leader, captured in several magazines and newspapers making headlines for an outstanding performance in transforming the downstream petroleum sector.

NO	YEAR	INSTITUTION	AWARDED/ RECOGNISED AS
1.	2021	Office of the First Lady	Outstanding partner in "Hands of Our Girls" and the Free Sanitary Pads distribution campaign.
2.	2021	Diaspora Focus (Winter Edition 2021)	"PRA takes the Lead"
3.	2021	Africa Business Report	"Baluwa Koroma, The Legacy of a visionary Leader". Africa Regulator of the Year
4.	2021	World Petroleum council	Vice Chairman
5.	2020	National Development Award	For Effective Regulation of Petroleum issues and Price Alignment
6.	2020	Youth Empowerment Development Association	Best Chairman of the Year
7.	2020	Consumer Protection Agency	Certificate of Recognition

CATEGORIES OF CUSTOMERS IN THE PETROLEUM PRODUCTS DISTRIBUTION SYSTEMS

1. RESELLERS

2. DIRECT CONSUMERS

3. COMMERCIAL

Reseller is a registered and regulated dealer of petroleum products for sales to the public at designated premises refer to as Gas Station. At a Gas Station Dealer is mandated by Government to dispense petroleum products to the public at the prices per liter published by Government. Is a statutory obligation upon Dealer to keep Gas Station opened to the public at all times of working hours, as along as the operational facilities of the Gas Station are intact.

A Gas Station is required to be established within the frame work of public safety, security, environmental and health regulations. Owing to the public safety considerations, a Gas Station requires the following specifications:

1. A good caliber underground storage
2. Well-kept forecourt
3. A well-designed Island with Sierra Leone Standard Bureau calibrated dispensers.
4. Excellent House keeping

Unlike Reseller, Direct Consumer is an end user of petroleum products. Petroleum Products supplied by OMCs to Direct Consumer are meant for the direct consumption in the customer operational activities with no mandate for resale to the public or other user. Direct consumer is mandated to register storage and dispensing facility at the premise where petroleum products are delivered.

Discharge Facilities

There are two petroleum products vessel Jetties in Sierra Leone:

1. Petrojetty Sierra Leone Limited.
2. Kissy Oil Jetty (KOJ).

Petrojetty is the single operational jetty at the moment. It came into operation in 2016, which redundant the use of Kissy Oil Jetty (KOJ); a

property of Old Oil Refinery and established its indispensability in the discharge facility of petroleum products in Sierra Leone.

All Petroleum Products Sierra Leone Limited (APP SL Ltd) is a new entrant into the downstream petroleum sector, taking over the facilities of Old Oil Refinery. APP SL Ltd became a registered OMC in Sierra Leone in 2019 and was able to negotiate its ownership of the Old Oil Refinery Kissy Facilities with Government in 2020. APP SL Ltd has advanced the refurbishment of KOJ and when completed, will increase operational discharge facility in the country to two.

Utilization of Depots

There are four OMCs terminal Depots:

1. NP Sierra Leone Limited
2. Conex Energy Sierra Leone Limited
3. Leonoil Company Limited
4. All Petroleum Sierra Leone Limited

All of these OMCs have their depots in proximity to each other at Kissy, East End of the capital city, Freetown.

NP Sierra Leone Limited depot is a host of three (3) other OMCs:

1. Petrol Leone Sierra Leone Limited operating as importer of petroleum products.
2. Petrjetty Sierra Leone Limited providing petroleum products vessel discharge facility.
3. NP Gas (SL) Limited; an importer and market of liquified petroleum gas (LPG).

NP (SL) Limited is a marketer of products imported by Petrol Leone (SL) Limited which includes:

1. Premium Motor Spirit (PMS) / Petrol
2. Automotive Gas Oil (AGO) / Diesel
3. Marine Fuel Oil (MFO)

NP (SL) Limited used to distribute the above petroleum products from three (3) gantry positions in the depot. This facility is currently decommissioned for rehabilitation, which completion target date is June, 2022.

No.	Business Name	Area of Investment
12.	Delta Group	LNG
13.	Oil Star	Trader/OMC, Bulk Distribution Installation and Importation
14.	Launchpad Energy	Importation
15.	ACD Distribution	Importation, Storage, Distribution and Retailing
16.	Nkosikhona Holdings	Refinery Storage
17.	Minrav Holdings LTD	Refinery
18.	Mediterranean Industrial Group	Refinery
19.	United Trade Services	Importation
20.	Olugbenga Adeleke & Co	Refinery
21.	Cross Ocean	Importation and Storage
22.	Trafigura	Importation, Refinery, Bunkering, LNG and Tank farms
23.	PNN	Refinery
24.	Demeter Holdings LTD	Importation and Retailing
25.	Commodity Brokers LLC	Oil & Gas Refinery
26.	Eco Petroleum	Distribution of Petroleum Products
27.	SDC Consulting & Trading	Oil Refinery
28.	STB Trade Bur	Refinery & Transportation
29.	Lidco Energy Corporation	Modular Refinery Complex
30.	West African Finance Investment Group	Supplying Mixed Petroleum Products for whole sale
31.	Oracle Marketing (SL) LTD	Import & Market various Petroleum products
32.	Africa Renewable Solutions pvt Ltd	Importation
33.	Whitehorse Technologies LTD	Bunkering Service
34.	Shalon Investment	Importation
35.	Jungwon Holdings Co. LTD	Storage
36.	Afit Company (SL) LTD	Importation
37.	Bridge Energy Solution	Importation
38.	Amroue	Distribution
39.	Evonex Gold Project Limited	Importation
40.	West Africa Oil (SL) Limited	Importation
41.	On Point Logistics (SL) Ltd	Refinery and Trading

No.	Business Name	Area of Investment
42.	Foil Petroleum Company (SL) Ltd	Importation, Exportation, Bulk Distribution and Off-Shore Bunkering
43.	Focus Investment Services (SL) and Danmadu Oil Gas Ltd	Importation
44.	Demeter Holdings Ltd	OMC/Trader, Bulk Distribution Installation, Bulk Distribution Depot and Importation
45.	Express Arrivals	Importation and Distribution
46.	Leone Energy Services (SL) Ltd	Independent Petroleum inspection (Surveyor)
47.	Tradco (SL) Ltd	Importation, On-Shore Bunkering and Bulk Installation Distribution
48.	Atlantico Petroleum	Off Shore Bunkering
49.	Milele Energy/CECA SL Generation Ltd	Importation, Bulk Distribution Installation Transportation
50.	Ocean-Bay Marine and Petroleum Company	Importation/Exportation and Off-Shore Bunkering
51.	Hai Gong You 302 Ephraim Ayim	Off-Shore Bunkering
52.	Dem Avenue	Petroleum Service Company
53.	BNH Gas Tanks LLP	Importation, Storage and Distribution
54.	Moura Company	Importation and Exportation

OIL MARKETING COMPANIES INSTALLATIONS												
PETROLEUM PRODUCTS STORAGE CAPACITIES (Metric Ton)												
No	INSTAL-LATIONS	PRODUCTS								AGGRE-GATE STORAGE	TOTAL NUMBER OF TANKS	PER-CENTAG ES (%) ON AG-GREGAT E STORAGE
		PETROL	DIESEL	JET A1	KERO-SENE	MA-RINE FUEL OIL	BITU-MEN	EDI-BLE OIL	LPG / COOK-ING GAS			
1	PETROL LEONE (SL) LIM-ITED	AD4 & AD5 20,000	1 & 3 24,000	-	-	2 12,200	-	-	-	56,200	5	26.9%
2	NP (SL) LIMITED	1 & 2 2,700	3, 4 & 5 6,400	-	-	-	-	-	-	9,100	5	4.4%
3	LEONOIL COMPA-NY LIM-ITED	1, 2 & 3 9,240	4, 5, 6 & 7 35,157	-	-	-	-	-	-	44,397	7	21.2%
4	CONEX ENERGY (SL) LIM-ITED	3 & 4 4,300	1 11,000	5 1,900	6 & 7 640	-	-	-	-	17,840	6	8.5%
5	APP (SL) LIMITED	1, 2, 3, 4 & BIG 29,224	AGO3 & BIG 17,172	-	KERO 1 & 2 3,602	HFO 1 & 2 7,602	-	EDI-BLE 1 & 2 2,400	-	60,000	13	28.7%
6	AMINATA & SONS (SL) LIM-ITED	8 5,000	1 & 2 10,000	-	-	-	2 4,500	-	-	19,500	4	9.3%
7	FOIL (SL) LIMITED	-	1 & 2 1,000	-	-	-	-	-	-	1,000	2	0.5%
8	NIMI PE-TROLEU M (SL) LIMITED	-	1, 2 & 3 450	-	-	-	-	-	-	450	3	0.2%
9	NP GAS (SL) LIM-ITED	-	-	-	-	-	-	-	90, 91, 92, 93, 94, 95, 96 & 97 400	400	8	0.2%
10	AFRIGAS (SL) LIM-ITED	-	-	-	-	-	-	-	1,2,3,4,5 & 6 300	300	6	0.1%
AGGREGATE STORAGE CA-PACITIES		70,464	105,179	1,900	4,242	19,802	4,500	2,400	700	209,187	45	100.0%

Margins and Factors

The margin factor is contained in the single pricing formula as a parameter, in the form of distribution cost managed by OMCs. The OMCs offer margin to their customers including Bulk Road Vehicle (BRV) contractors. The OMCs offer fuel retailers and direct consumers a margin from distribution cost depending on an established agreement. The review of distribution cost in the pricing formula depends on the impact of market variables such as international reference prices for Petroleum Products, Platts and FX rate on the pump prices. This is born out of the fact that distribution cost of petroleum products is sticky downwards.

STORAGE SUMMARY OF NATIONAL TANK CAPACITY

NO.	COMPANIES	LOCATION	CAPACITY 000' Metric tons
1.	Oil Marketing Companies	Kissy	138,295
2.	APP SL (Operational)	Kissy	60,000
3.	Aminata & Sons (Refurbishment)	Cline Town	8,000
4.	Foil	Cline Town	1,000
5.	Sierra Rutile	Bonthe	6,388
6.	Nimi Petroleum	Kono	405
Total			214,088
National Target			500,000

AMINATA & SONS (SL) LIMITED

The 8,000 metric tons tanks refurbished by Aminata & Sons at Cline Town is 85% complete, expected to be commissioned by March 2024



AMINATA & SONS (SL) LIMITED TANKS

CONEX (SL) LIMITED

In addition to the existing tanks acquired from Total Sierra Leone, Conex has constructed two brand new tanks (15,000 mt each for Petrol and Diesel) at their Kissy Facility to be commissioned by March 2024



CORNEX (SL) LIMITED TANKS

DISTRIBUTION SYSTEM

Petroleum Products are received into the storage facilities at Oil Marketing Companies (OMCs) terminals from cargo vessel. Currently there are two jetties (Petrojetty Sierra Leone Limited and All Petroleum Products Jetty) are used to facilitate vessel discharge operations. Once Petroleum Products are received in the storage tanks, OMCs take charge of their distribution processes. OMCs convey petroleum products to the various consumption outlets by Bulk Road Vehicle (BRVs). This commences by an order from customer to OMC for the supply of a stated quantity.

The conveying process of an ordered quantity of petroleum products to a customer, terminates when a delivery note is signed indicating receipt of quantity of products ordered.

No.	Business Name	Area of Investment
55.	Shenge Crude Oil Refinery (SL) Limited	Crude Oil Refinery
56.	Etterna Ship Management SL LTD	Off-Shore Bunkering
57.	Obaai Shipping	Importation and Storage
58.	Victory Enterprise	Lubricant
59.	Hayat Autospare	Lubricant
60.	Solada Group Inc.	Importation, Storage and Distribution
61.	Terra Oil	Importation, Distribution and Storage
62.	Mount Meru Investment	Imports, Distribution and Storage
63.	Pan African Holdings (SL) Limited	Importation, Distribution and Storage
64.	Trade Oil- SARRL	Importation, Distribution and Storage
65.	African Global Investment Corporation	Importation
66.	AC Amgon Capital	Financing of projects
67.	Emqore	Financing of projects
68.	Telcons	Import
69.	Nguba & Sons	Imports
70.	West Africa Oil (SL) Limited	Importation

Provisional licenses have been issued to companies that have shown and met minimum entry requirements and annual licences been granted to entities that have already started operations.

INVESTMENT OPPORTUNITIES

Exploring investment opportunities for regional petroleum storage tank farms and petroleum jetties in Sulima, Nitti and Pepel



CHAIRMAN BALUWA KOROMA AND STAFF OF PRA ON THE TOUR

The petroleum downstream sector is largely the single contributor to domestic revenue in the country. With a growing appetite for investment, meeting the daily consumptions of the country remains the utmost priority of the Petroleum Regulatory Agency. In Line with the Agency's mandate to open up the downstream sector, the Executive Chairman of the Petroleum Regulatory Agency, (PRA) Brima Baluwa Koroma, has identified key areas in the country that are suitable for regional petroleum storage tank farms and petroleum jetties.



CHAIRMAN BALUWA KOROMA OVERLOOKING THE PEPEL HARBOR

Pepel in the North, Bonthe Nitti and Sulima in the Southern province of Sierra Leone, have been identified by Baluwa and Team as suitable places for petroleum regional tank farms and petroleum jetty constructions. Visiting those places recently, Chairman Koroma said that the Agency will leave no stone unturned to explore potential investment areas in the downstream sector, adding that this will increase product availability in the country, employments and create opportunities for new investors.

The trip to Pepel, Nitti and Sulima, was to establish business opportunities and petroleum infrastructures that are available for the development of petroleum downstream industry. Also to establish petroleum jetties, storage tanks, and pipelines that can be able to accommodate new opportunities. The Agency therefore sees Tagrin, Pepel, Sulima and Nitti as prospective petroleum centers in the country. The Government of His Excellency, Rtd. Brigadier Julius Maada Bio is focusing on initiatives to develop our petroleum industry infrastructure. We are encouraging investors to come to Serra Leone and look at the possibility of resuscitating our oil refinery, constructions of regional tank farms across the regions, bulk transportation and retailing as this will enhance petroleum product security and affordability,” Chairman Baluwa said while encouraging investors to take advantage of the available opportunities



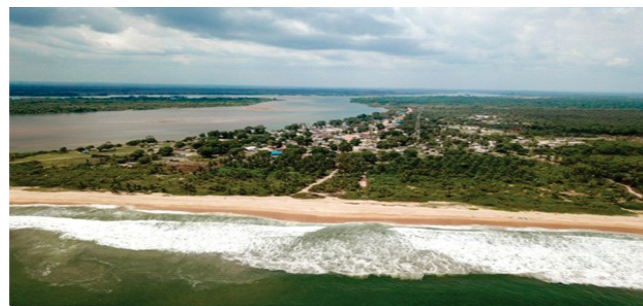
PEPEL CONVEYOR-BELT

Chairman Baluwa believe that, the Kissy Oil Refinery is now congested and the construction of jetties in the provinces whereby investors will help to decentralize the sector and create regional market opportunities for neighboring countries like Guinea and Liberia while also creating easy access to the provincial Market. Stakeholders from Pepel, Nitti and Sulima, expressed their appreciations for such a move undertaken by PRA as it will boosts revenue and economic livelihood in their respective places.



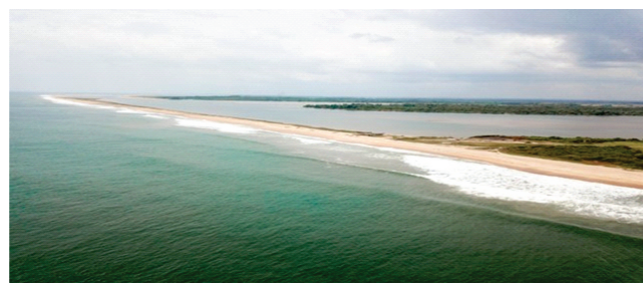
PETROLEUM STORAGE TANKS AT PEPEL

Chairman Baluwa Koroma took over the mantle of leadership at the PRA at a time when the sector was in desperate need of reforms as unresolved challenges continued to impact the sector with weak investor appetite. The sector was constellated with limited players, frequent supply disruption and declined government revenues.



SULIMA NATURAL HARBOR

Alongside great vision and support from the President, Dr. Julius Maada Bio to transform the downstream petroleum sector; reliability, efficiency and our end-to-end approach to identify primary business drivers and focus areas, has always been the cornerstone of Chairman Baluwa’s investment drive as most of the challenges have been surmounted to have a liberalize sector.



SULIMA OVERLOOKING THE ATLANTIC OCEAN

To achieve this, a policy to open up the market space, restoring fairness in the industry for all players that will increase sector efficiency and transparency was initiated.

Petroleum industry infrastructure was also developed to encourage players to look at the possibility of resuscitating our Oil refinery, construction of petroleum storage tank farms across the regions, bulk transportation and retailing as this will enhance petroleum product security and affordability. Also, enforcement of compliance to petroleum laws and tax commitments has improved massively.

Ex– Pump Prices Summary of Petroleum Pump Prices

2021

PERIODS	OLD PUMP PRICES (Le/Litre)				NEW PUMP PRICES (Le/Litre)			
	PETROL	DIESEL	KEROSINE	FUEL OIL	PETROL	DIESEL	KERO-SINE	FUEL OIL
1st Dec.	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
1st Nov.	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
1st Oct..	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
1st Sept.	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
1st Aug.	9,500	9,500	9,500	9,500	10,000	10,000	10,000	10,000
1st Jul.	8,500	8,500	8,500	8,500	9,500	9,500	9,500	9,500
1st Jun.	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500
1st May.	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500
1st Apr.	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500
1st Mar.	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500
4th Feb.	7,000	7,000	7,000	7,000	8,500	8,500	8,500	8,500
4th Jan.	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
2020								
1st Dec.	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
1st Dec.	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
2nd Nov.	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
1st Oct.	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
1st Sept.	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
3rd Aug.	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
2nd Jul.	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
4th Jun.	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
7th May.	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
2nd Apr.	8,500	8,500	8,500	8,500	7,000	7,000	7,000	7,000
6th Mar.	9,000	9,000	9,000	9,000	8,500	8,500	8,500	8,500
17th Jan	8,500	8,500	8,500	7,500	9,000	9,000	9,000	9,000
2019								
1st Jul.	7,000	7,500	7,600	6,500	8,500	8,500	8,500	7,500
7th Jan.	8,000	8,000	8,000	7,000	7,000	7,500	7,600	6,500
2018								
13th Jul.	6,000	6,000	6,000	5,000	8,000	8,000	8,000	7,000

2023 SUMMARY OF PETROLEUM PUMP PRICES (Le / Per Litre)

PERIODS	PETROL	DIESEL	KEROSENE	FUELOIL
Oct.	30	30	30	30
Sept.	30	30	30	30
29 th Aug.	30	30	30	30
Aug.	25	25	25	25
Jul.	21.	21.5	21.5	21.5
Jun.	21	21.5	21.5	21.5
May.	21	21.5	21.5	21.5
Apr.	21	21.5	21.5	21.5
Mar.	21	21.5	21.5	21.5
Feb.	21.5	21.5	21.5	21.5
Jan.	19.5	19.5	19.5	19.5

2022 SUMMARY OF PETROLEUM PUMP PRICES (Le / Per Litre)

PERIODS	PETROL	DIESEL	KEROSENE	FUELOIL
2 nd Dec.	21	21	21	20
16 th Nov.	21	21	21	20
3 rd Nov.	20	20	20	20
19 th Oct.	20	20	20	20
6 th Oct.	18	18	18	18
22 nd Sept.	18	18	18	18
8 th Sept.	18	18	18	18
25 th Aug.	18	18	18	18
11 th Aug.	18	18	18	18
29 th Jul.	19	19	19	19
18 th Jul.	20	20	20	20
30 th Jun.	22	22	22	22
9 th Jun.	18	18	18	18
1 st May.	15	15	15	15
1 st Apr.	15	15	15	15
17 th Mar.	15	15	15	15
1 st Mar.	12	12	12	12
1 st Feb.	10	10	10	10
1 st Jan.	10	10	10	10

PETROLEUM INSTALLATION HEALTH, SAFETY & ENVIRONMENT STUDIES



In resonance with the function of the Agency to establish and maintain a comprehensive downstream petroleum data, the agency contracted the service of pristine environmental services to undertake a health and safety assessment at OMCs storage facilities at the kissy terminal in Freetown.

The objective was to assess the health, safety and environmental arrangement at oil marketing and liquefied petroleum gas (OM&LPG) companies' facilities and to proffer proportionate mitigation strategies for improvement and ensure compliance to best practices.

INHERENT RISKS AREAS STUDIED

Fire and Explosion: During the assessment it was found out that there are fire and explosion related risks prevalent in the facilities inspected. Effort to control the risk has been instituted, but not at the same level. Consequently, the effort to control/minimize the risk fire and explosion by one OM&LNG companies is compromised by the non-conformity of others.

Spillage: Hydrocarbon spill was observed at certain location abandoned without clean-up action taken. This could be an indication of environment contamination if prompt control measures are not adopted.

Inadequate HSE Supervision: There are minimal competent safety personnel onsite to provide HSE supervisory role. In some places, there is no dedicated staff to manage site safety despite the prevalence of high risks in the area.

Ineffective firefighting mechanism: We requested to test-run firefighting mechanisms to ascertain their integrity. However, some area uses water only as fire extinguisher. We also observed that the fire engine in one of the terminals was too slow to respond when activated. This is a critical safety concern especially when one considers

the importance of response time in preventing industrial fire accident.

Absence of a dedicated Emergency point: Emergency points were available in most of the places visited, and some were clear and well reserved for the purpose. But some emergency sites have been used as vehicle parking area.

Inadequate gantry height: Gantry height has to be adequate or high enough to allow free movement of personnel working on the roof top of BRVs. It was observed that some height is relatively lower and may not be ideal for certain BRVs.

Ineffective oil water separator in some terminals: it was noted that in some facilities visited, the oil water separator is dysfunctional. Its absence or inattention to bring the oil water separator running is a real threat to the environment in an event of any accidental release of product.

Absence of BRV tracking devices: Journey management is a key element to ensure the product reaches its intended destination and in conformance to required speed. While some OMCs have a tracking system, others do not. This absence creates room for unsafe acts and behaviors.

In resume areas of ineffectiveness in the inherent areas of study were highlighted and recommendations proffered to the respective OMCs.

STABILIZATION FUND

Government intervention to keep fuel pump prices below market prices, as the government is people centered and care for the well-being of the people (USD 12.11 million – 2020). It led to the creation of a line item in the pricing formula, which is used by government to offset the accrued operational losses for Oil Marketing Companies in the country and the drop in Petroleum Revenues between 2020 – 2021.

PETROLEUM INDUSTRIAL SAFETY AND SECURITY COMMITTEE



An Industrial Safety and Security Committee was inaugurated on the 28th July 2021 by the Petroleum Regulatory Agency (PRA) with the aim to create a strong inter-sectorial collaboration with stakeholders. The committee comprising members from various Ministries including Ministry of Trade, Ministry of Works, Sierra Leone Police, ONS and Civil Societies, will serve as an umbrella body to manage the prevention or mitigation of any security threat along the terminals.

The Committee will also focus on new range of industrial protection initiatives and help solve sticky emerging problems within the sector. The inaugural meeting underscored the need for collaboration among the various key players for the safety, security of the individuals as well as the State and for peaceful co-existence to be optimized amongst operators.

A brief run-down of where the industry was and how far the New Direction Government of His Excellency, President Julius Maada Bio had transformed the sector to become a viable entity.

The PRA revealed Government's commitment in repositioning the petroleum downstream to respond to the emerging challenges, taking into consideration the critical nature of the sector in national infrastructure and being a significant contributor to national development.

PETROLEUM INTER-SECTORIAL CORDINATION

Total cooperation is required among oil operators and stakeholders in transforming the workplace health and safety at all the various petroleum terminals including the Jetty facilities.

The committee comprises of the following institutions:

- 1) Petroleum Regulatory Agency
- 2) Ministry of Trade & Industry
- 3) Ministry of Works & Public Assets
- 4) Ministry of Information
- 5) Ministry of Lands
- 6) Ministry of the Environment

- 7) Office of National Security
- 8) National Disaster Management Agency
- 9) Chair, Parliamentary Trade Committee
- 10) Sierra Leone Police
- 11) Environment Protection Agency
- 12) Sierra Leone Maritime Administration
- 13) NP Sierra Leone
- 14) Total/Conex Sierra Leone
- 15) LeonOil
- 16) Petrol Jetty
- 17) Petrol Leone
- 18) APP Sierra Leone
- 19) Civil Societies
- 20) National Fire Force
- 15) The Members of Parliament
- 16) The Councillor.

The Committee is expected to be having regular meetings, discuss extensively environmental and security situations around the various Oil installations and Jetty which are part of the country's critical national infrastructures.



Petroleum Regulatory Agency in collaboration with Ministry of Trade & Industry, Ministry of Information & Communications, Sierra Leone Standards Bureau, Sierra Leone Police, Civil Society Organisations, etc.

In line with provisions of the Petroleum Regulatory Agency Act of 2014, the Executive Chairman of the Agency, Brima Baluwa Koroma, together with the Sierra Leone Standards Bureau, a representative from the Ministry of Trade and Industry, Ministry of Information & Communications and Consortium on Petroleum and Industrial Relations, embarked on an on-the-spot monitoring exercise across filling stations in the Western Area.

2018

Products	Jan.	Feb.	Mar.	Apr.	May.	Jun	Jul.	Aug.	Sep.	Oct.	Nov	Dec.
Petrol	620.22	635.89	610.68	672.07	700.42	722.90	714.10	720.60	726.73	706.98	565.81	494.16
Diesel	580.35	583.25	558.18	610.42	637.12	680.86	648.85	651.65	692.58	703.63	612.32	533.71
Jet / Kerosene	636.56	649.41	635.92	679.64	709.05	617.90	705.43	709.05	747.50	768.50	668.95	593.56
Fuel Oil	370.47	371.62	355.80	375.82	397.62	286.63	435.04	439.63	453.05	472.85	410.14	347.01
Exchange Rates (Le)	7,671.08	7,704.91	7,751.48	7,794.44	7,833.04	7,922.29	8,067.27	8,089.65	8,560.28	,485.08	8,574.13	,613.28
% Change	-	-0.44%	-0.60%	-0.55%	-0.50%	-1.14%	-1.83%	-0.28%	-5.82%	0.88%	-1.05%	-0.46%

Developments in Platts & Percentage Changes (%)

December 2020 - December 2023

Products	Average Platts: December 2020	Average Platts: December 2023	% Change
Petrol	432.39	747.11	73%
Diesel	409.04	755.80	85%
Jet / Kerosene	429.90	849.92	98%
Fuel Oil	325.48	471.53	45%
FX Rates	10.47	23.50	124%

2021

Products	Jan.	Feb.	Mar.	Apr.	May.	Jun	Jul.	Aug.	Sep.	Oct.	Nov	Dec.
Petrol	495.76	561.74	616.76	618.40	644.01	680.15	719.90	697.36	732.30	793.14	747.36	704.54
Diesel	439.80	489.70	510.49	504.35	536.73	577.68	590.42	570.23	615.03	706.31	668.22	627.05
Jet / Kerosene	469.54	522.44	539.54	541.55	576.28	611.18	623.75	603.43	652.14	753.19	720.63	682.68
Fuel Oil	363.68	419.34	428.95	418.28	422.30	446.83	463.44	445.11	487.76	533.05	509.64	477.95
Exchange Rates (Le)	10,418.20	10,426.03	10,409.18	10,419.69	10,458.33	10,457.47	10,524.34	10,556.44	11,065.97	11,271.71	11,554.21	11,676.13
% Change	0.50%	-0.08%	0.16%	-0.10%	-0.37%	0.01%	-0.64%	-0.31%	-4.83%	-1.86%	-2.51%	-1.06%

2020

Products	Jan.	Feb.	Mar.	Apr.	May.	Jun	Jul.	Aug.	Sep.	Oct.	Nov	Dec.
Petrol	577.63	529.35	284.94	169.80	260.55	359.86	389.04	404.84	394.06	377.91	379.77	432.39
Diesel	547.30	476.24	321.67	183.95	232.29	325.42	359.92	359.11	317.92	325.75	350.32	409.04
Jet / Kerosene	609.77	523.01	322.1	177.99	221.03	318.84	348.37	347.06	312.28	330.57	364.38	429.90
Fuel Oil	455.11	369.20	211.92	146.59	181.92	242.56	263.08	277.61	262.38	279.14	296.42	325.48
Exchange Rates (Le)	9,952.11	9,952.80	9,954.84	9,954.42	9,976.37	10,020.79	10,043.06	10,075.69	10,213.68	10,264.89	10,340.32	10,470.97
% Change	-0.43%	-0.01%	-0.02%	0.00%	-0.22%	-0.45%	-0.22%	-0.32%	-1.37%	-0.50%	-0.73%	-1.26%

2019

Products	Jan.	Feb.	Mar.	Apr.	May.	Jun	Jul.	Aug.	Sep.	Oct.	Nov	Dec.
Petrol	496.30	543.14	589.14	676.83	658.31	585.14	638.89	576.36	595.36	574.30	591.81	579.95
Diesel	544.09	581.75	588.47	605.86	607.62	540.02	572.54	553.83	582.42	561.03	560.43	574.73
Jet / Kerosene	602.31	631.74	642.67	663.14	663.63	597.59	638.68	606.57	640.96	625.89	620.74	635.31
Fuel Oil	364.91	403.51	414.5	419.53	419.33	390.21	414.21	370.19	368.15	386.18	386.88	437.31
Exchange Rates (Le)	8,666.85	8,777.85	8,795.01	8,871.69	8,972.90	8,993.46	9,151.17	9,303.69	8,552.63	9,823.48	9,888.39	9,909.59
% Change	-0.62%	-1.28%	-0.20%	-0.87%	-1.14%	-0.23%	-1.75%	-1.67%	8.07%	-14.86%	-0.66%	-0.21%

Due to the growing concerns raised by consumers that some filling stations are not accurate in measurement, the Agency secured standard measuring cans which were used to ascertain the standards in measurement across Gas Stations in Freetown.



GHANA NATIONAL PETROLEUM AUTHORITY VISITS PETROLEUM REGULATORY AGENCY SIERRA LEONE

The Ghana National Petroleum Authority (NPA) has offered to assist its counterpart in Sierra Leone, the Petroleum Regulatory Agency (PRA), to improve efficiency in regulating the petroleum downstream in that country.

In furtherance to this, a team from the NPA, led by its Chief Executive, Dr Mustapha Abdul-Hamid paid a working visit to the Executive Chairman of PRA, Brima Baluwa Koroma and his team in Freetown in Sierra Leone.

The partnership between the two entities will, among other things share experiences in terms of structures, processes, policies and procedures in regulating the petroleum downstream sector.

MEMBERSHIP OF THE PETROLEUM REGULATORY AGENCY

The Agency is a member of various national and international organizations, they are as follows:

- ▶ World Petroleum Council – WPC
- ▶ Africa Refiners Association – ARA
- ▶ S&P Global Platts International Corporation – S&P Platts
- ▶ Joint Maritime Security Council – JMSC
- ▶ Petroleum Safety and Security Committee – PSSC

OPERATIONS & MONITORING DEPARTMENT “SINGLE” FUEL PRICING FORMULA”

No.	COMPONENTS
1	Average Platts Prices Fob/USD per MT
2	Freight /USD per Metric Ton
3	C&F (Freetown) / USD per M T
4	Import Duty 5% C&F
5	Storage (USD Per MT)
6	Port Charges (USD per MT)
7	Petrojetty Charges (USD per MT)
8	Demurrage (USD per MT)
9	Freight Levy (USD per MT)
10	Other Charges (transfer & Agency Fees, etc) - USD per MT)
11	Landed Cost USD/Metric Ton
12	Conversion LITRE/MT
13	Landed Cost USD /LITRE
14	Exchange Rate Adjustment Le/USD
15	Landed Cost Le/LITRE
16	Distribution Cost Le/Litres
17	Stabilization Fund Le/Litres
18	Petroleum Fund Le/Litres
19	Excise Duty Le/Litres
20	Road User Charge Le/Litres
21	Uniform Price Adjustment Factor
22	Infrastructure Development Fund (IDF)
23	SUBSIDY PROVISIONS (Le/Litre)
24	FULL PASS -THROUGH PUMP PRICE Le/Litre

PETROLEUM PRICING FORMULA COMPONENTS

1) **Average Platts:** This is the monthly average reference international prices for refined products and it's coted in US Dollars (\$).

2) **Freight:** This is the premium price to bring a vessel of product to Freetown, Sierra Leone. It was reviewed in 2015 as part of the Commercial Formula and later in both retail & commercial formulae respectively (27th July & 24th August 2015 pricing formula reviews).

3) **C&F:** Cost and Freight is a legal term used in contracts for international trade that specifies that the seller of the goods is required to arrange for the carriage of goods by sea to a port of destination and provide the buyer with the documents necessary to obtain the items from the carrier.

4) **Import Duty:** Revenue paid to by the Oil Marketing Companies (OMCs) to the National Revenue Authority (NRA)/Government of Sierra Leone (GoSL). It is 5% of C & F and it is a GoSL prerogative.

5) **Storage:** Funds allocated to the OMCs for the maintenance of their tanks. This provision has been in place since the WB/EC/ADB/IMF funding import arrangement in the 90s.

6) **Port Charges:** Revenue provision for Sierra Leone Ports Authority Charges as they are responsible for vessel operations within the territorial waters of Sierra Leone.

7) **Petrojetty Charges:** Fees paid by the OMCs to Petrojetty (SL) Limited for jetty services, re: importation of products. These charges were incorporated into the Pricing Formula since 11th November, 2016, and are meant for recouping the money spent in building the new jetty.

8) **Demurrage:** Funds allocated to the OMCs for the costs incurred for the delays Experienced/encountered by vessels delivering imported petroleum products whilst the vessels are onshore.

9) **Freight Levy:** Revenue paid to Sierra Leone Maritime Administration by the OMCs, as they are the administrators of the water channels in the country.

10) **Other Charges (Transfer & Agency fees, etc.):** Money allocated to the OMCs for the costs incurred in transactions leading to the importation and landing of petroleum products to their installations.

11) **Landed Cost (USD):** This is the total incurred cost for the purchase and transport of products into Sierra Leone and it's the aggregate of all expenses in the value chain.

12) **Conversion (MT/Lt):** This the total amount of petroleum products in litre that equals a metric ton and it varies according to products grade.

13) **Foreign Exchange (FX) Rate:** This is the weighted average (not on volume of amount purchases) FX rates derived from the analysis of FX transactions provided by the Bank of Sierra Leone and Oil Marketing Companies (OMCs').

14) **Landed Cost (Le/Lt):** This is the cost to land a litre of petroleum product into the country and it's quoted in leones per litre.

15) **Distribution Cost:** OMCs' profit margins. It also comprises the margins of Retail Dealers and Transporters.

16) **Stabilization Fund:** This is a fund used by GoSL to off-set accruals to OMCs and also used for stabilizing pump prices and prevent external shocks within the administration of the petroleum pricing formula.

17) **Petroleum Fund:** Fund paid to PRA by the OMCs for the running of the Agency.

18) **Excise Duty:** This is a Statutory Provision and it's paid by the OMCs to NRA/GoSL in line with the Customs & Excise Act of Sierra Leone.

18) **Road User Charge:** Revenue paid by OMCs to Road Maintenance Fund Administration for the maintenance of roads.

20) **Uniform Price Adjustment Factor:** Money allocated to the OMCs to ensure that Dealers are able to adhere to the stipulated Government pump price throughout the Country irrespective of the transportation cost and distance from Freetown.

Pricing Review

The review of pump prices for petroleum products in Sierra Leone is carried out at the end of every month. The combined effects of two market variables i.e., monthly average of international reference prices for petroleum products (platts) and foreign exchange rate (FX) issued by Bank of Sierra Leone and Commercial Banks determine, significantly, the adjustment decision in the monthly review of pump prices. Pump prices are bound to change if the market variables cause the landed cost of the reviewing month to change by +/-5% over the previous month. Succinctly, the trigger mechanism for change in pump prices for petroleum products is +/-5% change in landed cost between previous month and the reviewing month.

AVERAGE PLATTS & FX MOVEMENTS IN 2018 - 2023 (USD)

2023

Products	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Petrol	838.06	830.89	842.11	865.47	785.96	818.01	880.67	947.97	961.35	804.16	791.66	807.30
Diesel	894.17	793.66	759.76	719.57	649.66	681.98	761.60	891.39	947.79	876.18	804.49	824.62
Jet / Kerosene	1,020.32	888.70	822.09	796.31	722.58	747.84	834.79	977.41	1,032.40	974.90	924.14	913.55
Fuel Oil	459.76	475.10	441.48	480.68	447.88	467.74	502.68	552.93	569.11	528.10	494.83	507.48
Exchange Rates (Le)	18.88	19.50	20.50	22.85	23.00	23.10	23.15	23.25	23.50	23.50	23.50	23.50
% Change	-	3.28%	5.13%	11.46%	0.66%	0.43%	0.22%	0.43%	1.08%	0.00%	0.00%	0.00%

2022

Products	Jan.	Feb.	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Petrol	802.00	900.16	1,065.54	1,047.29	1,227.46	1,360.78	1,122.86	920.05	820.60	889.68	739.45	921.09
Diesel	734.69	803.70	1,049.88	1,068.89	1,087.30	1,285.00	1,098.05	997.06	962.46	1,059.12	828.76	930.87
Jet / Kerosene	808.83	872.03	1,153.00	1,211.62	1,265.46	1,398.05	1,162.25	1,126.11	1,054.96	1,082.92	954.96	1,064.65
Fuel Oil	541.04	597.31	714.36	638.53	645.86	661.44	589.67	600.19	554.15	547.38	444.41	498.82
Exchange Rates (Le)	11.73	11.82	11.96	13.10	13.30	14.10	14.15	14.27	14.77	16.80	18.00	18.88
% Change	-0.46%	-0.80%	-1.18%	-9.48%	-1.58%	-5.98%	-0.35%	-0.85%	-3.50%	-13.74%	-7.14%	-4.89%

2018 PETROLEUM PRODUCTS IMPORTS – METRIC TON

MARKETER	PETROL	DIESEL	KEROSENE JET A1	MARINE FUEL OIL	LPG	AGGREGATE
PETROL	107,906.323	95,933.044	0.000	24,515.768	0.000	228,355.135
TOTAL (SL)	34,930.047	50,080.374	6,389.001	0.000	0.000	91,399.422
SIERRA RUTILE	0.000	0.000	0.000	5,837.044	0.000	5,837.044
POWERSHIP	0.000	0.000	0.000	17,414.377	0.000	17,414.377
NP GAS	0.000	0.000	0.000	0.000	1,106.817	1,106.817
AFRIGAS	0.000	0.000	0.000	0.000	1,782.134	1,782.134
TOTALS	142,836.370	146,013.418	6,389.001	47,767.189	2,888.951	345,894.929

2018 MARKETERS IMPORTER SHARES

MARKETER	PETROL	DIESEL	KEROSENE JET A1	MARINE FUEL OIL	LPG
PETROL LEONE (SL)	75.5%	65.7%	0%	51.3%	0%
TOTAL (SL)	24.5%	34.3%	100%	0%	0%
SIERRA RUTILE	0%	0%	0%	12.2%	0%
POWERSHIP	0%	0%	0%	36.5%	0%
NP GAS	0%	0%	0%	0%	38.3%
AFRIGAS	0%	0%	0%	0%	61.7%
AGGREGATE	100%	100%	100%	100%	100%

2018 AGGREGATE MARKETERS IMPORT SHARES

MARKETER	TOTAL VOLUMES	% MARKET SHARES
PETROL LEONE (SL)	228,355.135	66.0%
TOTAL (SL)	91,399.422	26.0%
SIERRA RUTILE	5,837.044	2.0%
POWERSHIP	17,414.377	5.0%
NP GAS	1,106.817	0.3%
AFRIGAS	1,782.134	1.0%
AGGREGATE	345,894.929	100%

21) Infrastructure Development Fund: Fund for infrastructural development activities of GoSL. It was initially Le 500.00 per litre but later reduced to Le 440.00 per litre as at pricing formula review of 12th December, 2016, in order to commensurately increase the OMCs' Distribution Cost by Le 60.00 per litre and also increased on the 7th January 2019 pricing formula for all three (3) products (petrol, diesel & kerosene).

22) Subsidy Provision: It's a provision allocated by GoSL to the OMCs for selling petroleum products below the full-pass through market price.

23) This is the final pump prices for products in the country after taking into consideration all expenses accrued in sourcing the product(s), all tax obligations and profit margin for importers.

Sector Funds (Petroleum Infrastructure and Stabilization)

Downstream Petroleum Sector revenues are generated from various sources of taxes and levies. The table below outlined the aggregate revenue generated between the period 2018 – 2023.

National Consumption

Petroleum Product is very vital to national developmental activities. In this sense National Consumptions of petroleum products is a function of increase in national developmental activities.

PERIOD	AGGREGATE REVENUES '000' (Leones)	AGGREGATE REVENUES (USD \$)
2023	1,018,182,757.32	45,822,806.36
2022	767,073,599.48	39,337,107.67
2021	689,514,373,659.88	55,161,149.89
2020	753,797,270,457.40	75,379,727.04
2019	743,025,330,940.11	92,878,166.37
2018	468,228,773,970.71	60,808,931.68
AGGREGATE	4,439,822,105.81	369,387,889.01

Notes: A revenue loss of USD 43,762,493.36 for price stability in 2023

Spanning from 2018 – 2022 we have seen exponential growth in National Consumption of Petroleum Products indicated in the table below:

BENEFITS FOR THE REMOVAL OF FUEL SUBSIDIES IN SIERRA LEONE

1. **Refocusing on key sectors of the economy:** biggest objective for the removal of the fuel subsidy is that it would free up fiscal space for other critical sectors of the economy like the FQE, healthcare, feed-salone and infrastructural development

2. **It will curb profiteering:** It will remove the incentives for greed, profiteering and sabotage by few greedy operators.

3. **It will boost private sector participation:** It will free up the market and encourage other Sierra Leoneans to participate in the sector.

4. **Product availability:** It will ensure ready product availability at all times throughout Sierra Leone and there will be no diversion of market.

5. **It will eliminate queues:** Sustained queues are security risk. Subsidies removal will permanently banish queues and black marketing across the country and free the nation from endless pains and suffering that are associated with fuel scarcity and hoarding.

6. **Subsidy removal will eliminate smuggling:** The removal of fuel subsidy is a disincentives to smugglers as the comparative prices with neighboring countries will now be narrowed and unattractive.

Petroleum Product Subsidy Provision

The pricing formula is very transparent with a list of components establishing mandatory prices at which petroleum products are sold to the public per litre. Petroleum product subsidy provision is a parameter in the pricing formulation for the sales of petroleum products.

Sierra Leone as a net importer of petroleum products, its subsidy provision utilization in the pricing formula is triggered by unfavorable international market variables for petroleum products. Petroleum Products subsidy is provided by Government either directly or indirectly.

Petroleum Taxes

Petroleum Taxes form sources of petroleum revenue for Government and they are as follows:

1. Import Duty
2. Excise Duty
3. Road Maintenance Administration Fund
4. Infrastructure Development Fund
5. Petroleum Regulatory Agency Fund

DIRECT PETROLEUM PRODUCTS SUBSIDY 2018 - 2023

PERIOD	AGGREGATE SUBSIDY (Le)	AGGREGATE SUBSIDY (\$)
2023	154,216,969.44	6,940,457.67
2022	76,978,531.25	3,947,616.99
2021	16,000,532.75	1,280,042.62
2020	0.00	0.00
2019	121,070,359.02	15,133,794.88
2018	0.00	0.00
AGGREGATE	368,266,392.45	27,301,912.15

INDIRECT SUBSIDY 2018 – 2023

PERIOD	AGGREGATE SUBSIDY (Le)	AGGREGATE SUBSIDY (\$)
2023	944,459,056.02	42,504,908.01
2022	439,132,758.16	22,519,628.62
2021	232,959,783.73	18,636,782.70
2020	66,720,826.36	6,672,082.64
2019	0.00	0.00
2018	188,685,804.88	24,504,649.98
AGGREGATE	1,871,958,229.14	114,838,051.95

2019 PETROLEUM PRODUCTS IMPORTS – METRIC TON

MARKETER	PETROL	DIESEL	KEROSENE JET A1	MARINE FUEL OIL	LPG	TOTAL IMPORTS
PETROL LEONE (SL)	113,024.327	105,110.315	0.000	20,787.248	0.000	238,921.890
TOTAL (SL)	34,833.881	50,018.753	2,953.888	0.000	0.000	87,806.522
SIERRA RUTILE	0.000	0.000	0.000	8,915.638	0.000	8,915.638
POW- ERSHIP	0.000	0.000	0.000	55,930.164	0.000	55,930.164
NP GAS	0.000	0.000	0.000	0.000	1,461.941	1,461.941
AFRIGAS	0.000	0.000	0.000	0.000	2,185.923	2,185.923
TOTALS	147,858.208	155,129.068	2,953.888	85,633.050	3,647.864	395,222.078

2019 MARKETERS IMPORTER SHARES

MARKETER	PETROL	DIESEL	KEROSENE JET A1	MARINE FUEL OIL	LPG
PETROL LEONE (SL)	76%	68%	0%	24%	0%
TOTAL (SL)	24%	32%	100%	0%	0%
SIERRA RUTILE	0%	0%	0%	11%	0%
POWERSHIP	0%	0%	0%	65%	0%
NP GAS	0%	0%	0%	0%	40%
AFRIGAS	0%	0%	0%	0%	60%
AGGREGATE	100%	100%	100%	100%	100%

2019 AGGREGATE MARKETERS IMPORT SHARES

MARKETER	AGGREGATE IM- PORTS (Metric Tons)	% SHARES
PETROL LEONE (SL)	238,921.890	60.3%
TOTAL (SL)	87,806.522	22.2%
SIERRA RUTILE	8,915.638	2.3%
POWERSHIP	55,930.164	14.2%
NP GAS (SL) LTD	1,461.941	0.4%
AFRIGAS (SL) LTD	2,185.923	0.6%
TOTALS	395,222.078	100%

2020 PETROLEUM PRODUCTS IMPORTS – METRIC TON

MARKETER	PETROL	DIESEL	KEROSENE JET A1	MARINE FUEL OIL	LPG	TOTAL IMPORTS
PETROL LEONE (SL)	128,805.957	131,659.119	0.000	14,693.771	0.000	275,158.847
TOTAL (SL)	27,019.302	42,141.485	2,770.246	0.000	0.000	71,931.033
SIERRA RUTILE	0.000	0.000	0.000	15,774.585	0.000	15,774.585
POW- ERSHIP	0.000	0.000	0.000	69,516.393	0.000	69,516.393
NP GAS	0.000	0.000	0.000	0.000	1,778.583	1,778.583
AFRIGAS	0.000	0.000	0.000	0.000	2,808.267	2,808.267
TOTALS	155,825.259	173,800.604	2,770.246	99,984.749	4,586.850	436,967.708

2020 MARKETERS IMPORTER SHARES – METRIC TON

MARKETER	PETROL	DIESEL	KEROSENE JET A1	MARINE FUEL OIL	LPG
PETROL LEONE (SL)	82.7%	75.8%	0.0%	14.7%	0.0%
TOTAL (SL)	17.3%	24.2%	100.0%	0.0%	0.0%
SIERRA RUTILE	0.0%	0.0%	0.0%	15.8%	0.0%
POWERSHIP	0.0%	0.0%	0.0%	69.5%	0.0%
NP GAS	0.0%	0.0%	0.0%	0.0%	38.8%
AFRIGAS	0.0%	0.0%	0.0%	0.0%	61.2%
AGGREGATE	100%	100%	100%	100%	100%

2020 AGGREGATE MARKETERS IMPORT SHARES

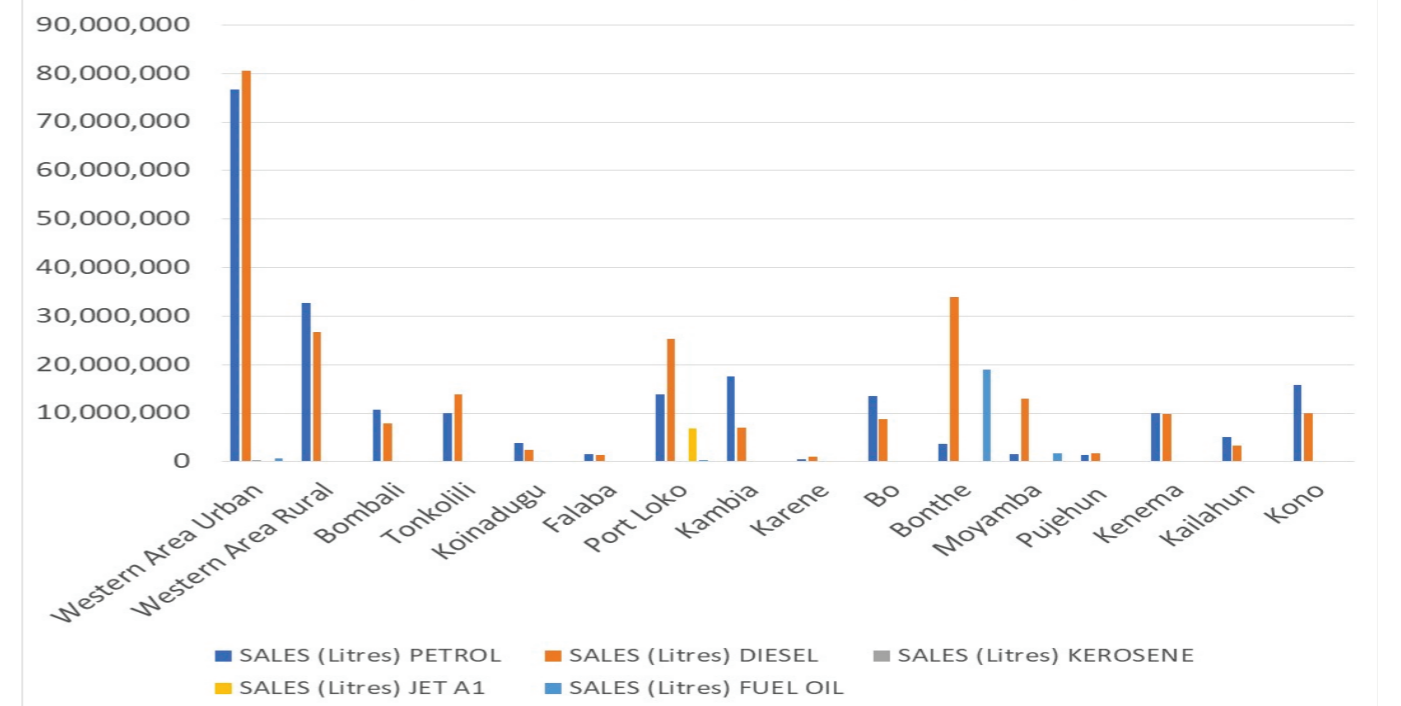
MARKETER	AGGREGATE IMPORTS (Metric Tons)	% SHARES
PETROL LEONE (SL)	275,158.847	60.3%
TOTAL (SL)	71,931.033	16.5%
SIERRA RUTILE	15,774.585	3.6%
POWERSHIP	69,516.393	15.9%
NP GAS (SL) LTD	1,778.583	0.4%
AFRIGAS (SL) LTD	2,185.923	0.6%
TOTALS	395,222.078	100%

REGIONAL SALES VOLUME SUMMARY - JANUARY - DECEMBER. 2022

NP, CONEX, LEONOIL, APP & FOIL (SL) LIMITED

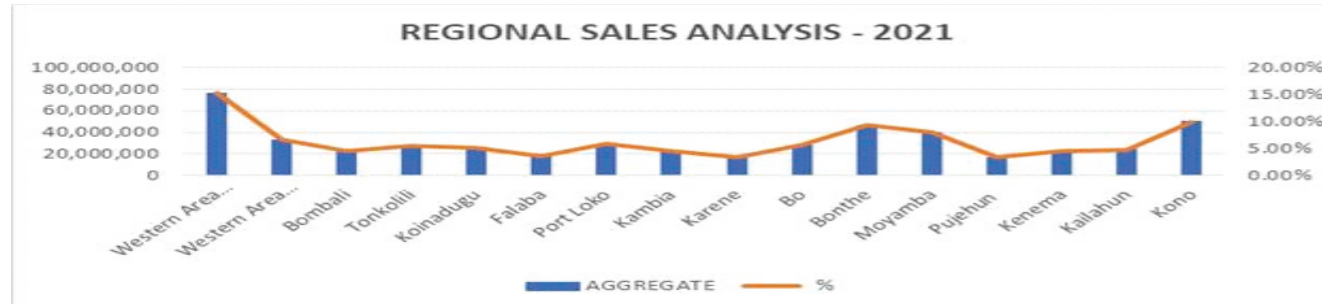
DISTRICT	SALES (Litres)					AGGREGATE SALES	PERCENTAGES (%s)
	PETROL	DIESEL	KEROSENE	JET A1	FUEL OIL		
Western Area Urban	76,729,360	80,568,769	298,400	0	683,800	158,280,329	32.0%
Western Area Rural	32,742,665	26,645,027	203,110	0	0	59,590,802	12.0%
Bombali	10,641,503	7,841,300	0	0	0	18,482,803	3.7%
Tonkolili	9,991,897	13,972,495	0	0	30,000	23,994,392	4.8%
Koinadugu	3,871,701	2,530,907	0	0	0	6,402,608	1.3%
Falaba	1,577,323	1,338,686	0	0	0	2,916,009	0.6%
Port Loko	13,802,350	25,370,923	0	6,812,000	327,280	46,312,553	9.4%
Kambia	17,626,060	7,041,167	0	0	0	24,667,227	5.0%
Karene	454,720	1,131,503	0	0	0	1,586,223	0.3%
Bo	13,536,002	8,776,740	0	0	0	22,312,742	4.5%
Bonthe	3,749,611	33,917,545	0	0	19,050,510	56,717,666	11.5%
Moyamba	1,599,572	12,941,759	12,000	0	1,669,500	16,222,831	3.3%
Pujehun	1,458,543	1,759,246	20,000	0	0	3,237,789	0.7%
Kenema	10,023,933	9,817,243	94,000	0	0	19,935,176	4.0%
Kailahun	5,018,553	3,273,196	12,000	0	0	8,303,749	1.7%
Kono	15,843,747	10,002,559	0	0	0	25,846,306	5.2%
2022 AGGREGATE	218,667,540	246,929,065	639,510	6,812,000	21,761,090	494,809,205	100%

PETROLEUM PRODUCTS REGIONAL SALES - 2022



PERIOD	NATIONAL CONSUMPTION (Liters)
2023	505,510,252
2022	494,809,205
2021	503,425,723
2020	416,084,115
2019	407,918,520
2018	409,040,072

Regional Consumption						
An Analysis of Regional Consumption of Petroleum Products In 2021						
DISTRICT SALES VOLUMES – 2021						
ALL OMC's COMBINED NP (SL), TOTAL/CONEX (SL) & LEONOIL (Litres)						
	PETROL	DIESEL	KEROSENE / JET A1	FUEL OIL	AGGREGATE	%
Western Area Urban	40,437,828	34,472,290	711,045	1,234,510	76,855,673	15.3%
Western Area Rural	19,608,879	13,670,893	237,015	0	33,516,787	6.7%
Bombali	13,086,481	10,056,652	0	0	23,143,133	4.6%
Tonkolili	13,137,595	11,394,708	0	3,072,200	27,604,503	5.5%
Koinadugu	14,926,692	11,334,296	0	50,000	26,310,988	5.2%
Falaba	9,315,387	8,126,984	0	0	17,442,371	3.5%
Port Loko	14,449,754	11,537,581	3,554,000	0	29,541,335	5.9%
Kambia	13,674,988	9,083,987	0	0	22,758,975	4.5%
Karene	8,754,415	8,164,192	0	0	16,918,607	3.4%
Bo	16,260,314	12,510,017	0	0	28,770,331	5.7%
Bonthe	7,992,433	28,154,666	0	10,429,835	46,576,934	9.3%
Moyamba	12,027,359	18,365,513	0	9,664,435	40,057,307	8.0%
Pujehun	10,533,450	6,351,405	0	0	16,884,855	3.4%
Kenema	11,755,338	10,759,295	0	0	22,514,633	4.5%
Kailahun	14,163,356	10,205,830	0	0	24,369,186	4.8%
Kono	20,502,000	27,333,606	0	2,324,500	50,160,106	10.0%
AGGREGATE	240,626,268	231,521,915	4,502,060	26,775,480	503,425,723	100%



2021 PETROLEUM PRODUCTS IMPORTS – METRIC TON

MARKETER	PETROL	DIESEL	JET A1 KEROSENE	MARINE FUEL OIL	LPG	AGGREGATE VOLUMES
PETROL LEONE (SL)	144,029.723	140,736.099	0.000	26,754.967	0.000	311,520.789
TOTAL (SL) LTD.	34,108.453	51,546.947	3,615.204	0.000	0.000	89,270.604
SIERRA RUTILE	0.000	0.000	0.000	5,333.259	0.000	5,333.259
POWERSHIP	0.000	0.000	0.000	75,007.555	0.000	75,007.555
FOIL	0.000	176.961	0.000	0.000	0.000	176.961
NP GAS (SL) LTD.	0.000	0.000	0.000	0.000	1,553.810	1,553.810
AFRIGAS (SL) LTD.	0.000	0.000	0.000	0.000	3,054.357	3,054.357
TOTALS	178,138.176	192,460.007	3,615.204	107,095.781	4,608.167	485,917.335

2021 MARKETERS IMPORTS SHARES – METRIC TON

MARKETER	PETROL	DIESEL	KEROSENE JET A1	MARINE FUEL OIL	LPG
PETROL LEONE (SL)	80.9%	73.1%	0.0%	25.0%	0.0%
TOTAL (SL) LTD.	19.1%	26.8%	100.0%	0.0%	0.0%
SIERRA RUTILE	0.0%	0.0%	0.0%	5.0%	0.0%
POWERSHIP	0.0%	0.0%	0.0%	70.0%	0.0%
FOIL	0.0%	0.1%	0.0%	0.0%	0.0%
NP GAS (SL) LTD.	0.0%	0.0%	0.0%	0.0%	33.7%
AFRIGAS (SL) LTD.	0.0%	0.0%	0.0%	0.0%	66.3%
TOTALS	100%	100%	100%	100%	100%

2021 AGGREGATE IMPORTS MARKET SHARES – METRIC TON

MARKETER	TOTAL VOLUMES	% MARKET SHARES
PEROL LEONE	309,505.85	63.3%
TOTAL (SL) Ltd.	89,259.05	18.8%
SIERRA RUTILE	4,616.17	1.0%
POWERSHIP	68,507.56	14.5%
NP GAS (SL) LTD.	375.09	0.1%
AFIGAS (SL) LTD.	1,601.07	0.3%
AGGREGATE	409,918,520	100%

2022 PETROLEUM PRODUCTS IMPORTS METRIC TON

MARKETER	PETROL	DIESEL	JET A-1 / KEROSENE	MARINE FUEL OIL	LIQUID PETROLEUM GAS	TOTAL IMPORTS
PETROL LEONE (SL)	123,208.223	154,886.893	0.000	12,303.179	0.000	290,398.295
CONEX (SL) LTD.	37,468.184	52,811.328	5,478.277	0.000	0.000	95,757.789
APP (SL) LTD.	2,548.508	16,430.574	0.000	0.000	0.000	18,979.082
SIERRA RUTILE	0.000	0.000	0.000	1,823.391	0.000	1,823.391
POWERSHIP	0.000	0.000	0.000	65,948.211	0.000	65,948.211
FOIL	0.000	180.114	0.000	0.000	0.000	180.114
NP GAS (SL) LTD.	0.000	0.000	0.000	0.000	853.991	853.991
AFRIGAS (SL) LTD.	0.000	0.000	0.000	0.000	2,533.457	2,533.457
TOTALS	163,224.915	224,308.909	5,478.277	80,074.781	3,387.448	476,474.330

2022 MARKETERS IMPORTER SHARES

MARKETER	PETROL	DIESEL	JET A-1 / KEROSENE	MARINE FUEL OIL	LIQUID PETROLEUM GAS
PETROL LEONE (SL)	75.5%	69.1%	0.0%	15.4%	0.0%
CONEX (SL) LTD.	23.0%	23.5%	100.0%	0.0%	0.0%
APP (SL) LTD.	1.6%	7.3%	0.0%	0.0%	0.0%
SIERRA RUTILE	0.0%	0.0%	0.0%	2.3%	0.0%
POWERSHIP	0.0%	0.0%	0.0%	82.4%	0.0%
FOIL	0.0%	0.1%	0.0%	0.0%	0.0%
NP GAS (SL) LTD.	0.0%	0.0%	0.0%	0.0%	25.2%
AFRIGAS (SL) LTD.	0.0%	0.0%	0.0%	0.0%	74.8%
TOTALS	100%	100%	100%	100%	100%

2022 AGGREGATE IMPORTERS MARKET SHARES

MARKETER	IMPORTS VOLUMES	% MARKET SHARES
PETROL LEONE (SL)	290,398.295	60.95%
CONEX (SL) LTD.	95,757.789	20.10%
APP (SL) LTD.	18,979.082	3.98%
SIERRA RUTILE	1,823.391	0.38%
POWERSHIP	65,948.211	13.84%
FOIL	180.114	0.04%
NP GAS (SL) LTD.	853.991	0.18%
AFRIGAS (SL) LTD.	2,533.457	0.53%
TOTAL	476,474.330	100%

Market Share and Oil Marketing Companies (OMCs) Performance

There are eight Oil Marketing Companies (OMCs) currently operating in Sierra Leone:

- 1) Petrol Leone (SL) Limited.
- 2) NP(SL) Limited.
- 3) Conex Energy (SL) Limited
- 4) LeonOil Company Limited.
- 7) APP(SL) Limited.
- 8) FOIL (SL) Limited
- 9) Aminata & Sons (SL) Limited

The performance of OMCs and their relative market shares covering the period 2018 – 2023 are analyzed as follows:

2023 OMCs' SALES PERFORMANCE & MARKET

MARKETER	PETROL	DIESEL	KEROSENE	MARINE FUEL OIL	JET A1	AGGREGATE VOLUMES
NP (SL) LIMITED	116,256,601	136,092,557	0	25,709,660	0	278,058,818
CONEX(SL) Ltd.	49,521,224	57,135,551	537,311	0	4,510,505	111,704,591
LEONOIL	56,321,289	52,065,716	0	0	0	108,387,005
MALADOR ASSO-CIATES	4,230,657	3,129,179	0	0	0	7,359,836
AGGREGATE	226,329,771	248,423,003	537,311	25,709,660	4,510,505	505,510,250

2023 - AGGREGATE SALES MARKET SHARE- (%)

MARKETER	PETROL	DIESEL	KEROSENE	MARINE FUEL OIL	JET A1
NP (SL) LIMITED	51.4%	54.8%	0.0%	100%	0.0%
CONEX(SL) Ltd.	21.9%	23.0%	100.0%	0.0%	100.0%
LEONOIL	24.9%	21.0%	0.0%	0.0%	0.0%
MALADOR ASSOCIATES	1.9%	1.3%	0.0%	0.0%	0.0%
AGGREGATE	100%	100%	100%	100%	100%

2023 - AGGREGATE SALES MARKET SHARE- (%)

MARKETER	AGGREGATE VOLUMES (Lts)	% MARKET SHARE
NP (SL) LIMITED	278,058,818	55.01%
CONEX ENERGY (SL) LIMITED	111,704,591	22.10%
LEONOIL	108,387,005	21.44%
MALADOR ASSOCIATES	7,359,836	1.46%
AGGREGATE	505,510,250	100%

2022 OMCs' SALES PERFORMANCE & MARKET

MARKETER	PETROL	DIESEL	KEROSENE	MARINE FUEL OIL	JET A1	AGGREGATE VOLUMES
NP (SL) Ltd.	115,081,089	119,017,646	0	21,761,090	0	255,859,825
CONEX(SL) Ltd.	48,847,090	62,893,499	639,510	0	6,818,000	119,198,099
LEONOIL	51,702,303	46,713,155	0	0	0	98,415,458
APP (SL)	3,002,335	18,121,765	0	0	0	21,124,100
FOIL	0	183,000	0	0	0	183,000
AGGREGATE	218,632,817	246,929,065	639,510	21,761,090	6,818,000	494,780,482

2022 - AGGREGATE SALES MARKET SHARE- (%)

MARKETER	PETROL	DIESEL	KEROSENE	MARINE FUEL OIL	JET A1
NP (SL) Ltd.	52.6%	48.2%	0.0%	100.0%	0.0%
CONEX (SL) Ltd.	22.3%	25.5%	100.0%	0.0%	100.0%
LEONOIL	23.7%	18.9%	0.0%	0.0%	0.0%
APP (SL)	1.4%	7.3%	0.0%	0.0%	0.0%
FOIL	0.0%	0.1%	0.0%	0.0%	0.0%
AGGREGATE	100%	100%	100%	100%	100%

2022 - AGGREGATE VOLUMES AND MARKET SHARE

MARKETER	TOTAL VOLUMES (Lts)	% MARKET SHARES
NP (SL) Ltd.	255,859,825	51.72%
CONEX (SL) Ltd.	119,198,099	24.09%
LEONOIL	98,415,458	19.89%
APP (SL)	21,124,100	4.27%
FOIL	183,000	0.03%
TOTAL	494,780,482	100%

IMPORTS

The importation of petroleum products has a composite relationship to aggregate national developmental activities. This makes increase in petroleum products importation an indicator of expansion of national economic activities. Between the period 2018 to 2023 the importation of petroleum products in Sierra Leone recorded sustained growth, a positive economic growth indication. Importations of petroleum products in these periods are analyzed below:

There are five (5) importers of petroleum products currently in Sierra Leone categorized into two (2):

- 1) **MARKETERS:** Petro Leone (SL) Limited, Total / Conex Energy (SL) Limited & FOIL (SL) Limited
- 2) **DIRECT CONSUMERS:** Sierra Rutile Limited & Karadeniz Powership

Tabular analysis of importation performance of petroleum products in the periods 2018 – 2023 are as follows:

2023 PETROLEUM PRODUCTS IMPORTS – METRIC TON

MARKETER	PETROL	DIESEL	JET A1 / KEROSENE	MARINE FUEL OIL	LIQUEFIED PETROLEUM GAS	TOTAL IMPORTS
PETROL LEONE (SL)	143,422.151	182,850.806	0.000	28,689.884	0.000	354,962.841
CONEX ENERGY (SL)	35,340.571	51,105.713	4,212.229	0.000	0.000	90,658.513
POWERSHIP	0.000	0.000	0.000	56,659.965	0.000	56,659.965
NP GAS	0.000	0.000	0.000	0.000	1,105.431	1,105.431
AFRIGAS	0.000	0.000	0.000	0.000	2,836.805	2,836.805
AGGREGATE	178,762.722	233,956.519	4,212.229	85,349.849	3,942.236	506,223.555

2023 AGGREGATE IMPORTS MARKET SHARES – METRIC TON

MARKETER	PETROL	DIESEL	JET A1 / KEROSENE	MARINE FUEL OIL	LIQUEFIED PETROLEUM GAS
PETROL LEONE (SL)	80.2%	78.2%	0.0%	33.6%	0.0%
CONEX ENERGY (SL) LIMITED	19.8%	21.8%	100.0%	0.0%	0.0%
POWERSHIP	0.0%	0.0%	0.0%	66.4%	0.0%
NP GAS	0.0%	0.0%	0.0%	0.0%	28.0%
AFRIGAS	0.0%	0.0%	0.0%	0.0%	72.0%
AGGREGATE	100%	100%	100%	100%	100%

2018 OMCs' SALES PERFORMANCE & MARKET SHARES

RETAIL, COMMERCIAL & DUTY FREE SALES (Litres)

MARKETER	PETROL	DIESEL	KEROSENE	MARINE FUEL OIL	JET A1	AGGREGATE VOLUMES
NP (SL) Ltd.	96,768,350	109,207,003	49,000	35,679,370	0	241,703,723
TOTAL (SL) Ltd.	45,729,280	63,381,503	1,108,278	0	6,092,000	116,311,061
LEONOIL	45,729,280	11,299,083	0	0	0	50,975,992
RANDLYN	0	49,296	0	0	0	49,296
AGGREGATE	182,174,539	183,936,885	1,157,278	35,679,370	6,092,000	409,040,072

2018 AGGRGATE SALES MARKET SHARE – (%)

MARKETER	PETROL	DIESEL	KEROSENE	MARINE FUEL OIL	JET A1
NP (SL) Ltd.	53.4%	60.8%	1.9%	100%	0.00%
TOTAL (SL) Ltd.	23.7%	32.2%	98.1%	0.00%	100%
LEONOIL	22.9%	7.0%	0.00%	0.00%	0.00%
AGGREGATE	100%	100%	100%	100%	100%

2018 AGGREGATE SALES VOLUME (Litres)

MARKETER	TOTAL VOLUMES	% MARKET SHARES
NP (SL) Ltd.	238,232,709	58.4%
TOTAL (SL)	112,190,187	27.5%
LEONOIL	57,495,624	14.1%
RANDLYN	49,296	0.01%
FOIL (SL) Ltd.	0	0.00%
AGGREGATE	409,918,520	100%

2021 OMCs' SALES PERFORMANCE & MARKET SHARES

2021 - AGGREGATE SALES – LITRES

MARKETER	PETROL	DIESEL	KEROSENE	MARINE FUEL OIL	JET A1	AGGREGATE VOLUMES
NP (SL) Ltd.	131,019,341	122,927,274	0	26,775,480	0	280,722,095
TOTAL (SL) Ltd.	49,313,254	63,208,047	876,060	0	3,626,000	117,023,361
LEONOIL	60,293,673	45,198,594	0	0	0	105,492,267
FOIL	0	188,000	0	0	0	188,000
AGGREGATE	240,626,268	231,521,915	876,060	26,775,480	3,626,000	503,425,723

2021 - AGGREGATE SALES MARKET SHARE – (%)

MARKETER	PETROL	DIESEL	KEROSENE	MARINE FUEL OIL	JET A1
NP (SL) Ltd.	54.4%	53.1%	0.0%	100.0%	0.0%
TOTAL (SL) Ltd.	20.5%	27.3%	100.0%	0.0%	100%
LEONOIL	25.1%	19.5%	0.0%	0.0%	0.0%
FOIL	0.0%	0.1%	0.0%	0.0%	0.0%
AGGREGATE	100%	100%	100%	100%	100%

2021 - AGGREGATE SALES AND MARKET SHARE

MARKETER	AGGREGATE VOLUMES (Lts)	% MARKET SHARES
NP (SL) Ltd.	280,722,095	55.76%
TOTAL (SL) Ltd.	117,023,361	23.20%
LEONOIL	105,492,267	21.00%
FOIL	188,000	0.04%
AGGREGATE	503,425,723	100%

2020 OMCs' SALES PERFORMANCE & MARKET SHARES

MARKETER	PETROL	DIESEL	KERO- SENE	MARINE FUEL OIL	JET A1	AGGREGATE VOLUMES
NP (SL) Ltd.	115,333,862	119,705,740	0	11,498,930	0	246,538,532
TOTAL (SL) Ltd.	38,546,439	50,672,260	714,320	0	2,144,000	92,077,019
LEONOIL	51,640,771	25,827,793	0	0	0	77,468,564
AGGREGATE	205,521,072	196,205,793	714,320	11,498,930	2,144,000	416,084,115

2020 AGGRGATE SALES MARKET SHARE – (%)

MARKETER	PETROL	DIESEL	KEROSENE	MARINE FUEL OIL	JET A1
NP (SL) Ltd.	56.1%	61.0%	0.0%	100.0%	0.0%
TOTAL (SL) Ltd.	18.8%	25.8%	100.0%	0.0%	100.0%
LEONOIL	25.1%	13.2%	0.0%	0.0%	0.0%
AGGREGATE	100%	100%	100%	100%	100%

2020 - AGGREGATE SALES AND MARKET SHARE

MARKETER	AGGREGATE VOLUMES (Lts)	% MARKET SHARES
NP (SL) Ltd.	246,538,532	59.3%
TOTAL (SL) Ltd.	92,077,019	22.1%
LEONOIL	77,468,564	18.6%
AGGREGATE	416,084,115	100%

2019 OMCs' SALES PERFORMANCE & MARKET SHARES

AGGREGATE SALES – LITRES

MARKETER	PETROL	DIESEL	KEROSENE	MARINE FUEL OIL	JET A1	AGGREGATE VOLUMES
NP (SL) Ltd.	103,293,348	115,125,471	13,000	19,800,890	0	238,232,709
TOTAL (SL) Ltd.	45,808,631	60,937,594	668,410	0	4,775,552	112,190,187
LEONOIL	45,808,631	13,329,817	0	0	0	57,495,624
AGGREGATE	193,267,786	189,392,882	681,410	19,800,890	4,775,552	407,918,520

2019 AGGREGATE SALES MARKET SHARE – (%)

MARKETER	PETROL	DIESEL	KEROSENE	MARINE FUEL OIL	JET A1
NP (SL) Ltd.	53.12%	59.37%	4.23%	100%	0.00%
TOTAL (SL) Ltd.	25.10%	34.46%	95.77%	0.00%	100%
LEONOIL	21.78%	6.14%	0.00%	0.00%	0.00%
RANDLYN	0.00%	0.03%	0.00%	0.00%	0.00%
AGGREGATE	100%	100%	100%	100%	100%

2019 AGGREGATE SALES VOLUME (Litres)

MARKETER	TOTAL VOLUMES	% MARKET SHARES
NP (SL) Ltd.	241,703,723	58.4%
TOTAL (SL) Ltd.	116,311,061	27.5%
LEONOIL	50,975,992	14.1%
RANDLYN	49,296	0.01%
AGGREGATE	407,918,520	100%