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AFRICA/NIGERIA - Nigeria loses $ 7 billion in lost revenue due to the theft of oil

Abuja (Agenzia Fides) - Nigeria loses about $ 7 billion annually in lost revenue due to theft and loss of oil in the extraction plants and pipelines. According to a report by the International Energy Agency (IEA), a body set up in the aftermath of the oil crisis of 1973 to coordinate the energy policies of the 28 State menbers. The report states that the so-called "oil bunkering", or the theft of oil carried by drilling pipelines, resulting in a loss to the Nigerian government of 7 billion dollars in lost revenue. In terms of barrels of oil, Nigeria loses 150,000 barrels per day due to theft.

The IEA also reported a decrease in oil production in Nigeria in October this year compared to the previous month (from 2,000,000 to 2.5000000 barrels per day to 1.95, "the lowest level in two years and a half") due to both the theft of crude oil and the floods that have hit areas where the oil is extracted. Theft of oil are committed by criminal organizations that then sell the oil on the black market. In several cases the drilling of oil causes explosions with casualties and injuries.

Nigeria is the largest producer of oil in Africa, but it is also a country where waste and corruption prevent a large part of its population to obtain benefits from oil revenues. The oil sector was also affected by the delays in the Petroleum Industry Bill (PIB), which blocked the investments of foreign companies that are waiting for a clear and defined rule. In the absence of new investments in new plants and technologies, the sector risks stagnation, experts say.

The Nigerian Bishops have repeatedly denounced waste and embezzlement linked to the exploitation of oil and the fact that the profits from the sale of crude oil are not used for the benefit of Nigerians (see Fides 13/11/2006, 28/12/2006 and 16/01/2012). (L.M.) (Agenzia Fides 14/11/2012)

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