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## Nigeria Oil &amp; Gas Tech 2010 Hailed a Great Success

The first event of its kind on Victoria Island, NOG Tech proved that there is a serious demand in the Nigerian oil and gas sector for new technologies to increase oil production, build capacity and technology transfer. The sold out exhibition accompanied by a two day technical conference with over 200 delegates was a magnificent achievement for a first event of this kind held in Lagos.

The opening ceremony included an address by H.E. Dlezani Allison-Madueke, Honorable Minister of Petroleum Resources that encapsulated the essence of the event, with credit given to the organisers, CWC, for their efforts to make this event truly 'industry led'. H.E. was represented by Andrew Wada Obaje, Director of the Department of Petroleum Resources.

The Honourable Minister of State of the Niger Delta gave a personal address that acknowledged their happiness at the end of the militant disruption in the Delta and concluded that technology is now critical to help the area regain and build on its potential to produce.

## Unity within the Industry

It was an interesting opening with representation from the Ministry, NETCO, Chevron, Capital Oil and Gas and the President of the Nigerian Society of Engineers, Engr (Chief) Olumuyiwa Alade Ajibola, which sent out a clear message that this gathering is not about politics, but about all stakeholders coming together to provide solutions. The closing of the ceremony was one of unity; the Nigerian national anthem was not played through the speakers but in fact sang by all in attendance, which left a magic touch to what was a highly respected opening with over 250 industry supporters.

The tour of the exhibition began with the traditional cutting of the ribbon. Honourable Minister of State of the Niger Delta and Andrew Wada Obaje, Director of the Department of Petroleum Resources, then spent two hours touring the stands, asking questions and debating with stand representatives on the amplified speakers to the whole room.

This set the precedence for two exciting days of exhibits and presentations. Conference sessions on deepwater, local content, emerging technologies and gas utilisation were very well attended with long debates and questions from the delegation of engineers, geologists and technical attendees.

## Investment in Training and Technology

The underlying message that was repeatedly expressed was the need for coherence of work in the sector and to encourage trained engineers back to Nigeria to take up work that should be available. The Petroleum Technology Development Fund (PTDF) clearly stated that they have been working tirelessly to train locals to develop the skills they need to work in the sector. But without the government or international oil companies investing in new technologies then Nigeria will be at a standstill.

The event lived up to its 'industry led' promise with the clear message resonating throughout that that now is the time to act and invest in technology and training to ensure Nigeria remains the biggest oil producing nation in Africa. With such a strong platform now established by this inaugural event, next year's NOG Tech promises to be highly educational and thought provoking and will once again give local Nigerians working within the industry a platform from which to be heard.

Source: CWC

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## ConocoPhillips asset sale could hit \$15bn

Deutsche Bank reinstated coverage of US supermajor ConocoPhillips with a "buy" rating, saying the company could exceed its asset sales target by about 50% and consequently increase its buyback programme.

## Delta's \$400m Vega sale falls through

Oil and gas explorer Delta Petroleum said it terminated a deal with Opon International to sell its interests in Vega Area assets as Opon was unable to obtain financing for the transaction.

## Romania dishes out licences

Romania granted 20 oil exploration licenses in July, including five in the Black Sea, to companies including Russia's Lukoil, Hungarian Mol and US supermajor Chevron the national agency for mineral resources said.



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