NAIRAMETRICS · NIGERIA · LNG

CBN names eight agents to inspect Nigeria crude exports

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Nigeria's Central Bank (CBN) has appointed eight pre-shipment inspection agents to monitor the country's crude oil and gas exports, accompanied by two dedicated monitoring and evaluation agents tasked with overseeing the inspectors themselves. The move signals a structural tightening of Nigeria's export oversight regime at a time when crude theft, measurement discrepancies, and revenue leakage have remained persistent concerns for the sector.

The dual-layer arrangement — inspection agents reporting to oversight agents — reflects a more formal accountability chain than previous frameworks. By embedding a supervisory tier above the pre-shipment inspectors, the CBN appears to be addressing long-standing criticisms that export verification in Nigeria has lacked independent checks. Pre-shipment inspection in oil and gas typically covers cargo quantity measurement, quality certification, and documentation compliance before a cargo departs Nigerian waters.

For Nigeria's upstream operators and terminal managers, the practical implication is an additional layer of mandatory verification before liftings can proceed. This affects both crude cargoes and gas export streams, meaning LNG loading operations and condensate exports fall within scope alongside conventional crude liftings. The article does not detail which terminals or export points fall under the new agents' remit, nor does it specify the contract duration or commercial terms of the appointments.

The policy context matters. Nigeria has repeatedly reported shortfalls between NNPC-declared production volumes and revenues actually remitted to the federation

account. The CBN, as custodian of foreign exchange earnings from oil exports, has a direct institutional interest in ensuring that every barrel leaving Nigerian shores is accurately measured, documented, and paid for. Appointing its own pre-shipment agents — rather than relying solely on terminal operators or NNPC self-reporting — extends the central bank's visibility into the physical export chain.

For international service companies operating in Nigeria, the reform is most immediately relevant to those providing metering, measurement, and cargo inspection services. Accurate flow measurement and custody transfer systems at export terminals become more commercially and reputationally sensitive when a CBN-mandated inspector is on site checking the numbers. Companies already embedded in Nigerian terminals through instrumentation, calibration, or operations and maintenance contracts should expect more scrutiny of measurement data and tighter documentation requirements. The broader signal is that the Nigerian government is investing in export governance infrastructure, which historically precedes more assertive enforcement and, potentially, further procurement of technical verification services.

Why this matters to partners and clients of Saga

This is a regulatory development — no contract or tender has been announced — so Norwegian service companies should monitor rather than initiate procurement outreach. Firms with existing measurement, metering, or cargo-inspection capabilities active in Nigeria should ensure their onshore representatives are tracking which agents have been appointed and what technical standards they will apply, as tighter export verification could create demand for calibration and custody-transfer upgrades at terminals. Relationship-building with the newly appointed inspection agents and with terminal operators preparing for increased scrutiny is the appropriate near-term step.

PARTNER ANGLES

- **Service:** Providers of custody-transfer metering and flow measurement systems should monitor whether the new CBN inspection regime will mandate independent calibration audits at Nigerian export terminals.

- **Subsea/FPSO:** FPSO operators offloading into Nigerian export infrastructure should review measurement and documentation protocols in light of the additional CBN-mandated pre-shipment inspection layer.
- **LNG:** Gas export streams, including LNG and condensate cargoes, fall explicitly within the new inspection scope, making compliance documentation a near-term operational consideration for LNG terminal service partners.
- **Pipeline:** Pipeline and terminal operators handling crude-to-export movements should assess whether existing metering infrastructure meets the evidentiary standards the new pre-shipment agents are likely to apply.

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Saga Advisory

General: info@saga-advisory.com · saga-advisory.com

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