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OIL LICENCES: FG OPENS NEGOTIATION WITH IOCS

There are indications that some International Oil Companies (IOCs) have commenced talks with the Federal Government over possibilities of renewing their oil block licences. Chinese oil companies are looking forward to investing heavily in the nation's oil and gas sector.

Sources: Thisday

DANGOTE TARGETS CRASHING CEMENT PRICES TO N1,000

The President of Dangote Group disclosed that the price of a bag of cement will crash to N1,000 on completion of its new cement plant next year. The predicted price crash will impact positively on the construction sector of the economy.

Source: The Sun

AUTOMOBILE FIRM MAKES ITS DEBUT IN ONDO

BMG Automobile has sited its assembling plant in Ondo State. The Chairman of the firm explained that the firm will invest \$300 million into the economy of the state. BMG Automobile will assemble 4*4 and 4*2 vehicles in Bolorunduro, Ondo State. The plant is expected to provide job opportunities and boost the economy of Ondo State.

Source: The Nation

FAAN RAKES IN N400 MILLION FROM CHARGES

The Federal Airport Authority of Nigeria (FAAN) disclosed that it generated N400 million from port charges in December 2009. The Minister of Aviation explained that FAAN exceeded its target in December 2009.

Source: The Guardian

INDIA'S ONGC GETS APPROVAL ON NIGERIA'S OIL BLOCKS

The Indian Government has granted approval to the state-owned Oil and Natural Gas Corporation (ONGC) to invest \$359 million into Nigerian deep water oil blocks. The development is expected to create job opportunities in the country.

Source: Thisday

OIL REFORMS: NIGERIA. BRITAIN BOOST BILATERAL CAPACITY

A bilateral capacity building workshop between Nigeria and the United Kingdom has commenced in Abuja. The workshop is expected to help drive and deliver the objectives of the proposed reforms in the oil and gas sector.

Source: Thisday