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Friday Mar 06, 2009

Local News

UK firm to study bulk oil importation

DASSU STEPHEN, 8th February 2009 @ 08:38

THE Energy and Water Utilities Regulatory Authority (EWURA) has appointed a UK based company- Petroleum Consultant Limited Company that will specifically study and determine the most efficient and effective modus operandi on importation of bulk oil. EWURA Director General, Haruna Masebu, told the 'Daily News' through telephone yesterday that the company was expected to provide expertise on how the authority should go about the entire process of bulk oil procurement.

Four companies from Tanzania, UK and Kenya were shortlisted before the UK based company won the tender to undertake the study. "We have picked the UK-based Petroleum Consultant Limited Company and we expect to hold the first round of negotiations with it this week," said the Director General.

Mr Masebu said the negotiations with the company were fundamental in order to agree on terms of reference and other issues relevant to the task. "From there we will give them a period of three months to prepare a proposal on how best bulk oil can be procured, taking into consideration the local environment and other related international best practices on this business," said Mr Masebu. Experts see procurement of bulk oil as an effective means of conducting fuel business, especially in a contemporary competitive free market and it is likely to provide cost relief of between 20 to 25 per cent.

Critics say there is an apparent lack of a well-established information collection system to monitor, regulate, supply and keep the government updated on the petroleum products supply at any given time, a situation which has contributed to a recent fuel crisis in the country. Mr Masebu said when applicable, the bulk oil procurement system would also provide reliable information, guarantee reliable fuel supply and also curtail tax evasion, which has always denied the government of a substantial amount of revenue.

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