

Sahara Group's Temitope Shonubi joins the African 'energy coalition' in Cape Town

Sahara Group Co-Founder & Executive Director, Temitope Shonubi is one of the speakers at this year's Africa Oil & Power conference scheduled to hold in Cape Town

CAPE TOWN, CAPE TOWN, SOUTH AFRICA, September 4, 2018 /EINPresswire.com/ -- Sahara Group Co-Founder and Executive Director, Temitope Shonubi is one of the speakers at this year's Africa Oil and Power conference scheduled to hold in Cape Town from September 5 to 7, 2018.

The theme for this year's conference is "Energy Coalitions" focusing on the importance of greater collaboration and partnerships within and across oil and power sub-sectors.

High level stakeholders including oil ministers, regulators and CEOs from international and indigenous oil and gas companies will deliberate on the best way to drive Africa's energy sector forward 'through energy coalitions, from regional cooperation at government level and private companies coordinating on development and financing deals to how the private and public sectors can collaborate to transform the sector.

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Temitope Shonubi, Co-Founder and Executive Director Sahara Group

Temitope will speak on oil trading trends within West Africa on a panel which will also feature Torbjorn Tornqvist, CEO, Gunvor and Russel Hardy, Group CEO, Vitol.

The panel is expected to address topics such as price volatility in oil trading and the peculiarities of market

forces from one trading hub to another. They will also discuss how financial models are being reexamined to suit the new business paradigm.

Describing stakeholder collaboration as the "lifeline of oil and power sectors in Africa", Temitope said this would boost capacity and intra-African trade in light of untapped opportunities on the continent. "This is a great opportunity to discuss new frontiers for the future of oil and gas trading in Africa. Among others, we need harmonization of petroleum product specifications amongst countries to drive growth in intra-African trade. The domestic policies for oil and gas infrastructure as well as trade should be aligned with a more regional and global objective."

Temitope explained that oil and gas traders in Africa would also need to address the dearth of



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experienced traders to boost the continent's human capital profile ahead of the projected future growth in the sector. "Africa needs to invest more in capacity building in line with global standards. We are spearheading this narrative on the continent through various mentorship and specialized training programmes for our people at Sahara and other beneficiaries at our trading hubs in Geneva and Singapore."

Speaking further, Temitope noted that the midstream and downstream infrastructure deficit could be addressed through incentives/policies by governments to ensure sustainable infrastructural growth that may be funded in the partnership or solely by producers/traders.

Whilst oil traders were one of the very few groups which were thought to have benefited from the oil price crash of 2014, the underlying effect of the crash was that the global oil and gas related economy shrunk.

Future prospects within the trading arena will also be central to the conversation. The panel will discuss the opportunities that still exist for trading professionals especially after the shocks of the last three years.

Natural gas production is expected to be topical as West Africa is expected to dominate natural gas production in Sub-Saharan Africa in the long term, accounting for 81% of the region's natural gas growth from 2010 to 2040. East Africa's natural gas production is projected to rise by an annual average of 6% from 2010 to 2040.

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