

2. BACKGROUND – SETTING A STAGE FOR OIL & GAS INDUSTRY REFORMS

On the sectoral level, oil & gas contributes about 34.9 percent of the total revenue of the

Figure 3: Fuel subsidy costs (% of FGN Retained Revenue)

Data: NNPC | Chart: NESG Research

4. ACTION POINTS FOR THE GOVERNMENT ON THE BEST PATH TO TAKE:

1. *Consider gradual phasing-out of the subsidy:* There is a need to develop a

5. CONCLUSION

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