

**A REMARK BY THE HON MINISTER FOR POWER, PROF. CHINEDU NEBO, AT THE
FLAG-OFF OF THE TRADING POINTS METER HAND-OVER TO THE MARKET
PARTICIPANTS AT APO TRANSMISSION STATION,
ABUJA, 31ST AUG, 2014.**

The Perm-Sec. Min. of Power, Chairman-PTFP, The Chairman NERC, MD/CEO (TCN), Distinguished Stakeholders here present, Ladies and Gentlemen.

I am glad again to be here at the instance of the Market Operator who fortnight ago invited me to unveil the MO's transparent Electricity Market Payment System - the Power Collect. Here today we have come to flag off the Electricity Trading Points Meter Hand-Over to the Market Participants - a condition precedent for the declaration of the Transitional Stage of the Nigerian Electricity Market in fulfillment of Mr. President's Electricity Industry reform agenda.

You will recall, the Pre-transitional Electricity Market has tarried for a while as the legacy facilities were under the control of the Government. On November 1, 2014 the certificates of ownership of the Generators and Distribution Companies were formally handed over to the new investors. Every Participant:- the Generating Companies, the Transmission Services Provider (TSP) and the Distribution Companies should have trading point meters at their various trading interface. Although the MO has been handling and managing these meters till now, the meters actually belong to the Participants. Now as one of the Conditions precedent for TEM, the MO has scheduled to formally hand-over these Meters to the Participants. This means from henceforth the Participants will assume responsibility for their trading point meters while the MO offers the metering regulatory oversight functions.

Ladies and Gentlemen, you can see that no stone is left unturned towards Mr. President's Power Reform agenda. The obvious gaps presently being experienced in revenue collection will soon be a thing of the past as the new investors have been enjoined to massively invest in metering both at the up and lower stream of the electricity flow. Whatever your investment in the utility facilities, the output is measured in terms of power and energy which must be metered before payment is made. This means metering is a very important aspect of the Electricity Market. We hereby implore the Market Participants not to do anything that will compromise the integrity of the metering data, as this will affect the accuracy of market settlement.

On this note I formally flag-off the Trading Points Meter Hand-Over to the Participants by the Market Operator. Thank You.

Prof. Chinedu Nebo
Hon. Minister of Power