

SOMALI NATIONAL PETROLEUM POLICY 2017

GOAL AND MISSION

Goal

The policy goal is to use the country's oil and gas resources to support the Somali Government's aim of eradicating poverty and creating a prosperous Somalia.

Mission

To effectively and prudently administer, monitor and regulate Somalia's petroleum industry.

PETROLEUM POLICY OBJECTIVES

The overall objective is to ensure the long-term sustainable supply of petroleum products to support the Somali economy, while protecting and conserving the environment. Specifically, these are to:

- Utilize petroleum revenue as a tool to accelerate economic empowerment for the Federal and Federal Member State Governments as well as urban and rural development.
- Improve access to affordable, competitive, and reliable petroleum energy services.
- Provide an environment conducive for the development and provision of petroleum services.
- Prioritize and promote the development of local technologies in oil and gas exploration and development.
- Ensure that prudent environmental, social, health and safety considerations, as well as issues of climate change are factored in petroleum sector developments.
- Ensure that a comprehensive, integrated and well-informed petroleum sector plan is put in place for effective development.

- Foster international co-operation in petroleum trade, investments and development.
- Promote capacity building in the sector through research, development and training.

Also promote local manufacture of plant, equipment, appliances and materials.

- Promote appropriate standards, codes of practice and specifications for equipment, systems and processes in the sector.
- Promote diversification of energy supply sources to ensure security of supply.
- Promote cost effective and equitable pricing of petroleum products.
- Protect investor, producer, supplier, consumer and other stakeholder interests.
- Provide incentives for local and international investments in the petroleum sector.
- Ensure that investors and operators in the petroleum sector comply with local content requirements. Promote and develop government owned agencies in the development of petroleum resources.
- Promote an elaborate response strategy in the management of petroleum related disasters.
- Provide for the efficient and optimal distribution of functions between the Federal and Federal Member State Governments in the sector while fostering cooperation with relevant public institutions.