

OKON PRECIOUS UTOMOBONG

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SUBMITTED TO

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AFE BABALOLA UNIVERSITY, ADO-EKITI, EKITI STATE.

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## Bill of Engineering Measurements and Evaluation (BEME)

## The Nigerian Petroleum Industry Bill: An Evaluation of the Effect of the Proposed Fiscal Terms on Investment in the Upstream Sector

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| DETAILS  | ASSUMED SCENARIOS AND OUTCOMES  |  |
|  | Low | Medium | High |
| Recoverable reserves (millions barrel) | 600 | 600 | 600 |
| Oil prices (us$ &/ barrel) | 60 | 90 | 100 |
| Pre-tax undiscounted NCF (Billions $) | 7.8 | 12.8 | 18.7 |
| Pre-tax undiscounted rate of return (%) | 118% | 147% | 184% |