

Shell declares force majeure on Nigerian Forcados crude

By [Fikayo Owoeye](#)

23 Dec 2021

Royal Dutch Shell's Nigerian subsidiary SPDC has declared force majeure on exports of Nigerian Forcados crude oil after the obstruction of a tanker path by a malfunctioning barge, the company said in a statement.



Logos for Royal Dutch Shell are seen on a garage forecourt in central London, 6 March 2014. Reuters/Neil Hall/File Photo

The action came into effect on Monday at 12 midday and Shell Petroleum Development Company of Nigeria Limited said that efforts were underway to restore access, according to an SPDC statement seen by Reuters on Wednesday.

Nigeria relies on oil exports for some 90% of its foreign exchange and more than half its budget.

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