



PRESS RELEASE

AOMC PERSPECTIVE ON FOREIGN DIRECT INVESTMENT; RE: THE INFLUX OF CHINESE COMPANIES IN THE HAULAGE OF PETROLEUM PRODUCTS.

In today's globalized world, attracting foreign investment has become a crucial aspect of economic development. However, it is equally important to protect local interests in certain sectors of the economy by objectively striking a balance between attracting foreign investment and safeguarding local interests especially in the petroleum downstream sector.

As a country with a burgeoning industry, we recognize the importance of foreign investments in Ghana's economic growth and development which is evidenced in the construction of a Chinese-owned Sentuo refinery, a testament to our country's attractiveness as an investment destination.

Ghana's petroleum haulage business has been driven by local entrepreneurs, who have invested substantial resources, time, and effort to establish and maintain their businesses. Through their own efforts amidst the ever-increasing interest rates on credit facilities, they have played a vital role in the country's economic development, providing employment opportunities, and contributing to the overall growth of the nation.

It is therefore a sad tale to observe, with utmost disdain, the operationalization of foreign trucks, allegedly sanctioned by the Sentuo refinery, which for all intents and purposes, threaten to unfairly undermine and see to the eventual extinct of the local haulage industry, which has been the backbone of the petroleum downstream sector for years.

It is also further alleged that, certain African nationals have been placed in some positions which ordinarily, could be filled with equally qualified Ghanaians, hence exacerbating the Ghanaian unemployment situation.

We are equally incensed and horrified that this should be allowed to fester at this time of our nation's development with the full glare of our leaders.

We, AOMCs, would like to register our protest, consternation, and indignation that such awful thought, despicable and dastardly act with impugnant treachery, is allowed to ferment in this era, rumination of the pangs of retrogression.

Such deleterious acts, if not checked will end up, raping our resources and render the country barren, and be on the throes of incapacitation.

ACTION:

1. We hereby make, a clarion call, to our regulator National Petroleum Authority to make it clear and unambiguous that transportation of petroleum products can only be done by 100% Ghanaian owned business.
2. We would also like to understand how, when and by whose authority these trucks were allowed into the country.
3. Did they enjoy tax breaks? If that is the case, it will also be totally unfair on existing transporters who have to pay fully.

As an Association, we remain committed to the development and growth of the downstream petroleum sector, and we will painstakingly and consciously protect the gains of the industry. We will not, by any shape, thought, design, orchestrations, machinations and manoeuvring by forces within or without the country persuade us to relinquish our sovereignty to a pseudo or masquerading investor.

With the abhorrence, vigilance and support of well-meaning Ghanaians, we shall succeed!!

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Kwaku Agyemang-Duah  
CEO/Industry Coordinator  
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