



Ship Type: All Trade Area: Nigeria

Bulletin 287 - 02/03 - Bonny light oil fraud - Nigeria

It has been learned that in the last few months there has been a major recurrence of the advance fee fraud that involves fraudulent Nigerian Bonny Light oil transactions.

The sophistication of this current scam shows how better informed and inventive the fraudsters are than their predecessors. They have learned by the mistakes of others and now ensure that the produced fraudulent documents are meticulously prepared thereby making it extremely difficult within their time schedule to disprove their honesty.

The scam focuses on an alleged oil trader who offers over the Internet or by direct approach one million barrels of Bonny Light oil at below market price.

An interested buyer is provided with what appears to be legitimate trade and shipping documents bearing corporate emblems of legitimate international companies.

The fraudulent bill of lading details a genuine tanker that had visited Bonny on a specific date and took on an oil cargo. It will often display the vessel's stamp and master's name but not his signature. The cargo, however, is assigned to a fictitious party.

Should the interested buyer agree to purchase, a fee of around \$50,000 is sought to facilitate the sale. Needless to say, if the victim pays the fee the fraudster disappears.

Great care must be taken should an unknown party offering Nigerian crude oil make an approach. If in doubt, do not hesitate to contact Signum Services Limited.

Source of information: Signum Services Ltd