**STOCK (PRODUCT) ACCOUNTING**

NNPC/PPMC Depots are established in various areas within the country. The various grades of petroleum products that are stocked in the Depots belong to the Federal Government. Therefore, Stock Accounting in PPMC can be defined as the process of keeping valid records of product(s) received, the volume trucked out and the balance left in the tankage.

RECEPTION OF PRODUCTS

There are two (2) ways by which products can be received into the Depot tanks –

1. Pipelines
2. Vessel

Pipelines - All NNPC Depots nation-wide, with the exception of the one in Calabar are linked with a network of pipelines that are buried under the ground. It is through these pipelines that products are pumped from the Refineries to the Depots.

However, these pipelines are not connected to the Private Depot Operations. The reason being that the private depots are not the facilities of the federal government.

Vessel - From the foregoing, it is obvious that the only means of taking petroleum products to the Private Depots is through vessel transportation.

NNPC throughput products are brought by vessel which will berth at the private depots and discharge into their tankage. An account of the exact volume discharged is jointly recorded by some government agencies (such as DPR, Navy, Custom, etc) and the exact volume discharged is communicated to PPMC officials by our appointed Surveyors.

Daily Truck-Out Report

On every loading daily operation, a staff records the number of trucks loaded and the total volume. The total volume trucked out for the day is communicated to the officer in-charge of Stock Account, who will in turn deduct it from the outstanding balance. This balance depreciates every day there is loading in the Depot. What is left after the deduction is called the **Stock Balance.**

CONCLUSION

The number of trucks loaded and the total volume as well as the stock balances in all the active depots are compiled by the Supervisor Stock Account and forwarded to Headquarters on daily bases on behalf of the Coordinator

Azubuike Anofienem