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EFSCRJ Provides Highlights of the Report on the Russian Petroleum Scandal

EF Small Centre hereby shares key highlights of the 112-page inquiry report of the Joint Finance and Public Accounts Committee (FPAC) and the Public Enterprises Committee (PEC) into illegal importation and sale of Russian petroleum in the Gambia. Given the bulkiness of the report and the complexity of the matter, we wish to provide this analytical summary to simplify it for the better understanding of the public.

We are doing this with the aim of encouraging the public to develop the necessary interest and involvement in this matter which is rooted in corruption, abuse of office and disregard of the law. Ultimately, the attainment of transparency and accountability cannot be guaranteed unless citizens demonstrate immense interest and participation in decision making processes and national issues such as this saga.

Our Takeaways

This report is a damning indictment of systemic corruption, regulatory failures, and institutional negligence in The Gambia's petroleum sector. It reveals how weak governance, lack of accountability, and collusion between private actors and public officials enabled tax evasion, money laundering, and market manipulation, costing the state millions in lost revenue and undermining public trust.

This report exposes that a culture of impunity exists in the Gambia where high-ranking officials, including ministers, police chiefs and others at the top interfere with investigations and other processes and structures to protect vested interests. This allows companies like Apogee FZC to exploit loopholes with the help of banks, regulators, and even Gam-Petroleum's leadership, thereby further highlighting institutional collapse. Critical agencies such as the Registrar of Companies, FIU, GRA, and PURA failed to enforce laws, allowing fraudulent activities to flourish, while the Central Bank's lax oversight enabled suspicious financial flows, including \$3 million transferred to Dubai without proper scrutiny.

These weaknesses and malpractices have put the Gambia at grave economic and security risks. The \$30 million petroleum deal deprived The Gambia of rightful taxes while distorting the fuel market. The monopolization of ullage space by Apogee FZC threatened national energy security and fair competition.

We consider this Russian petroleum scandal a test for the Gambia's democracy. It is a litmus test for whether the Government will hold powerful figures accountable or let this become another unresolved scandal. We recall the recent saga relating to the Jammeh assets where similar malpractices by officials have derived the country millions of dalasi necessary for payment of reparations to victims. We can also cite the case of the deaths of tens of Gambian children from consuming tainted cough syrups. All of this highlights how corruption, abuse of office and disregard of the law do not only cost the country economically but also destroy the lives and futures of our people, as well as threaten the peace and stability of the country.





Why This Report Matters

Therefore, EF Small Centre considers this parliamentary report to be highly important that requires the full interest and involvement of all Gambians to ensure that there is full accountability within the shortest possible time. Citizens must realize that corruption directly harms the economy and society. Lost taxes could have funded healthcare, education, or infrastructure. Lost taxes could have provided life-changing opportunities to the youth and women hence prevent or reduce the incidence of the Backway, crime, drug abuse and other risks and vulnerabilities engulfing people. Even with investors, corruption does not spare them. This is because weak regulatory compliance and arbitrary policies deter legitimate business and foreign investment.

This report therefore provides an opportunity and a roadmap to fix systemic flaws such as in the enforcement of laws, corporate transparency, and policy oversight. This report is not just about petroleum, rather it is about whether The Government and the people are serious about fighting corruption which is widespread across all sectors of the state and society. We maintain that corruption is the single greatest threat to democracy, governance and development which can only generate human rights violations, poverty, and conflict. This report is not telling Gambians anything new. Rather it is validating public perception about the prevailing cancer of corruption, abuse of office and disregard of the law that characterizes and permeates across the current State.

Recommendations

We therefore strongly recommend the following:

1. All citizens should develop keen interest in the report to better monitor and demand the President and the National Assembly to ensure justice and accountability,
2. Political parties should take leadership and responsibility to call for accountability,
3. Civil society organizations should play their watchdog roles more effectively by taking up strong advocacy and activist measures to ensure there is accountability,
4. The media should provide consistent coverage of this issue including analytical reviews to ensure that citizens are adequately informed,
5. The President to act without affection or ill to ensure that there is urgent accountability for all wrongdoing regardless of who is involved or affected.

To the National Assembly Members, we recommend:

1. Adopt all recommendations without dilution.
2. Prosecute offenders regardless of political connections.
3. Reform laws and overhaul institutions to prevent recurrence.

If implemented, these steps could mark a turning point for accountability. If ignored, they will reinforce a culture of impunity that stifles development and democracy. The choice is clear: act now or pay the price later. The Gambia's future depends on it.

2025 – The Year of Transparency and Accountability





Highlights of the Report on the Parliamentary Inquiry into the Russian Petroleum Scandal

Introduction

On 27th June 2025, the co-chair of the joint FPAC and PEC committee Alhagie S Darboe, Member for Brikama North presented the final report of the inquiry into the importation and sale of Russian oil in the Gambia. The parliamentary inquiry was triggered by a motion by the Member for Lower Saloum, Sainey Jawara and approved by the National Assembly on 22nd July 2024. The motion alleged that there was, *“inappropriate conduct regarding a sale of oil linked to a so-called international company Apogee FZC, including money laundering, corruption, bribery, and tax evasion.”*

It is estimated that 36,935.614 metric tonnes of petroleum products valued at thirty million (\$30M) US dollars was sold. The parliamentary inquiry took place from August 2024 to May 2025.

Objective of the inquiry

According to the final report,

“The objective of the Inquiry is to investigate the said allegations of bribery and tax evasion by Apogee FZC, Creed Energy Limited and Ultimate Beige Logistics on the sale of petroleum product worth 36,953.614 Metric tons valued at \$30,000,000.00 within The Gambia, establish facts and report back to the Plenary.”

The inquiry was initially scheduled to last for 90 days, i.e., from July to October 2024. At the end, the inquiry lasted for 10 months, i.e., until May 2025.

Overview of the Report

Here is our summary of the key highlights of the final report.

1. Key Issues

The Joint Committee exposed the following issues in their investigations.

- a) Corruption, bribery, and kickbacks involving the sale of 36,935.614 metric tonnes of petroleum products valued at \$30 million.
- b) Tax evasion by companies like Apogee FZC/FZE, Creed Energy Gambia, and Ultimate Beige Logistics.
- c) Money laundering through suspicious bank transactions and sub-accounts.
- d) Regulatory failures by institutions such as the Registrar of Companies, Financial Intelligence Unit (FIU), Gambia Revenue Authority (GRA), and Public Utilities Regulatory Authority (PURA).





- e) Institutional misconduct, including interference in police investigations and preferential treatment of Apogee FZC by Gam-Petroleum and the Ministry of Petroleum.

2. Key Findings

a) Corporate and Regulatory Failures

- Companies like Creed Energy and Ultimate Beige Logistics operated without proper licenses or tax compliance.
- The Registrar of Companies under the Ministry of Justice failed to enforce filing requirements or verify business addresses while accepting sworn affidavits instead of required audited accounts. No enforcement of compliance with the Companies Act, 2013.
- Banks (Access Bank and Ecobank) violated anti-money laundering (AML) rules by allowing unregistered entities such as Apogee FZC to control sub-accounts.
- Companies involved had no proper office addresses, failed to file tax returns, or maintain statutory records. Apogee FZC (Dubai-registered) controlled Gambian companies through nominee shareholders.

b) Money Laundering and Financial Irregularities

- Central Bank and Commercial Banks allowed illegal sub-accounts violating AML/CFT regulations.
- Sub-accounts in Access Bank and Ecobank were operated by Apogee FZC's agent Aurimas Steiblys, with suspicious cash withdrawals of D600,000 monthly.
- Apogee FZC, though unregistered in The Gambia, used local companies (Creed Energy, Ultimate Beige) as fronts to funnel proceeds offshore.
- Over \$3 million was transferred to Apogee FZC's Dubai accounts without adequate due diligence.
- Access Bank issued a "comfort letter" to Creed Energy despite its insolvency (balance: D13,000).
- Money laundering suspicions arose due to layering and obfuscation of transaction trails.

c) Government and Institutional Misconduct

- The former Minister of Petroleum, Abdoulie Jobe (and now the Minister of Tourism and Culture), allegedly bypassed Cabinet approval to create a fictitious policy favoring Apogee FZC.
- Gam-Petroleum's General Manager, Yerro Jallow, granted Apogee exclusive ullage space, disadvantaging local Oil Marketing Companies (OMCs), while also illegally acting as an agent of Apogee FZC.
- The Gambia Police Force halted investigations under pressure from 'high command' linked to former IGP Abdoulie Sanyang, now Interior Minister. This led to the release of key suspect Mr. Aurimas Steiblys without charge or passport seizure.





- GPF failed to conduct proper evidence collection, such as bail bonds or formal statements with signatures and dates.

d) Tax Evasion

- Creed Energy and Ultimate Beige Logistics evaded taxes totaling D20.8 million.
- GRA failed to proactively monitor tax compliance until alerted by the FIU.
- No taxpayer files were maintained for Creed Energy or Ultimate Biege Logistics despite issuing them Tax Identification Numbers (TINs).

e) Weak Oversight

- PURA lacked enforcement power over upstream petroleum activities.
- No national petroleum laboratory exists, forcing reliance on foreign quality certifications.
- Lack of coordination among key institutions (FIU, GRA, CBG, Police, MoPE, and GamPetroleum).
- Absence of real-time monitoring, enforcement protocols, or whistleblower protections.
- No checks and balances on new policy decisions affecting petroleum sector governance.

f) Monthly Kickback of GMD600,000

- The Financial Intelligence Unit received intelligence that a monthly kickback of D600,000 was being withdrawn from Access Bank account number 0010110000555.
- The withdrawal was consistently done by Mr. Aurimas Steiblys, the representative of Apogee FZC.
- The funds were suspected to be bribes paid to a top government official assisting Apogee in bringing petroleum products into The Gambia.
- The identity of the individual receiving the bribe was not named in the report, but the informant described the person as being a senior public official.

g) Role and Responsibility of State House

The report did not directly accuse the Office of the President of orchestrating or authorizing the illegal petroleum transactions. However, evidence suggests its indirect involvement and influence in key events and decisions. Here are the relevant findings regarding the role of State House:

i. Appointment of Gam-Petroleum General Manager by State House

- The General Manager of Gam-Petroleum (Mr. Yorro Jallow) informed the Committee that he was appointed by the Board of Directors based on a recommendation from the Office of the President.

“The GM stated he was appointed by the Board of Directors following a recommendation from the Office of the President.” (from the Report)





The significance of this statement is that it establishes a link between the State House and a central actor (Mr. Jallow), who later:

- Granted exclusive ullage to Apogee FZC,
- Acted as an agent for Apogee FZC,
- Introduced Apogee to other stakeholders in the petroleum sector.

ii. Cabinet Taskforce Originated from State House

- A Cabinet Taskforce was set up to investigate prior scandals involving missing petroleum products at Gam-Petroleum, leading to Mr. Jallow's elevation.
- This indicates prior knowledge at the highest executive levels about irregularities in the petroleum sector.

"A Taskforce was established by Cabinet to investigate the matter and report back." (from the Report)

The significance is that while not linked directly to the Apogee scandal, this demonstrates ongoing executive interest and intervention in the petroleum sector.

iii. Possible Political Influence in Halting Police Investigation

- The Gambia Police Force testified that their investigation into Apogee FZC and Aurimas Steiblys was halted on orders from "the top."
- Initially, the former Inspector General of Police now Minister of the Interior, was identified as the one who gave the order.

"Order came from the top... from the former Inspector General of Police, now Minister of the Interior." (from the Report)

The implication is that since the Interior Minister is part of the President's Cabinet, this raises questions about political interference at executive level to suppress investigation and protect suspects.

iv. Absence of Presidential Oversight

- The report does not show any proactive steps taken by the President or State House to stop or investigate the scandal despite the scale of the transaction and regulatory breakdown.
- The lack of executive response or inquiry can be interpreted as negligence or deliberate inaction.

3. Key Recommendations

The inquiry exposes a systemic failure of governance in the petroleum sector, characterized by regulatory capture, weak institutional oversight, and active facilitation of financial crime. Here is a synopsis of the recommendations which are crucial in restoring public trust, recovering lost revenues, and preventing recurrence.





a) Legal and Criminal Actions

- Prosecute individuals like Mr. Aurimas (Apogee FZC), Nana Koranteng (Creed Energy), and Nana Akufo (Ultimate Beige) for money laundering and tax evasion.
- Censure former Minister Abdoulie Jobe and Interior Minister Abdoulie Sanyang for misconduct.

b) Institutional Reforms

- Strengthen the Registrar of Companies with a compliance unit and inter-agency task forces.
- Mandate Cabinet approval for sectoral policies (e.g., petroleum) and gazette them.
- Audit Gam-Petroleum's ullage allocations and suspend GM Yerro Jallow pending investigation.

c) Financial Sector Accountability

- Sanction Access Bank and Ecobank for AML breaches.
- Ban sub-accounts controlled by unregistered foreign entities.

d) Transparency and Governance

- Establish a national petroleum laboratory and expand PURA's oversight to upstream activities.
- Require OMCs to disclose payment chains and beneficial ownership.

e) Legislative Measures

- Enact a Whistle-blower Protection Act and amend the Companies Act to mandate director resignations be filed with regulators.

Conclusion of the Report

The inquiry exposed systemic failures and corruption, weak enforcement, and collusion between private entities and public officials. While direct evidence of bribery was inconclusive, the Committee urged the National Assembly to adopt its recommendations to restore accountability, safeguard revenue, and prevent future abuses.