

INVESTIGATION

Dick Cheney's Halliburton & Nigeria's missing millions

In this exclusive report, we examine how international companies and politicians ran Africa's biggest corruption scandal on the back of a \$6bn gas export project

Patrick Burns in Paris and Lucy Khamis in Abuja

U.S. Vice President Dick Cheney is credited in Africa's biggest corruption scandal following an admission of guilt by his former executive Alberto Fujimori. Cheney is suspected for oversteering over \$100m of bribes on behalf of a consortium led by Halliburton, the US's biggest and most profitable oil and gas services company.

According to documents obtained by The Africa Report as well as news stories, contracts, Halliburton and three other companies paid the bribes to win a contract to build a \$6bn liquefied natural gas (LNG) export project on Nigeria's Bonga Island. As to Nigeria's UNO (UNOC), this is Africa's biggest industrial project and should be its main priority.

Nigeria lawmakers have discovered that their country has lost hundreds of millions of dollars through over-priced contracts and bribes linked to the project. And in August, Nigeria's House of Representatives passed evidence suggesting that the country could be losing billions of dollars through the underpricing of its gas exports. The current average spot market price for gas is about \$8 for a million British Thermal Units (MMBTU), with some companies paying as much as \$15 per MMBTU. An average

company involved in the gas project negotiated supply contracts for Nigeria at only the gas at between 70 cents and \$1 per MMBTU.

Cheney's guilty plea to the US Department of Justice on 2 September states that many of the bribes on behalf of Halliburton were paid when Cheney was director and chairman of the company from 1995-2000, immediately prior to his election as Vice President of the US under George W. Bush. When asked about these payments in the 2004 election campaign, Cheney

The US's biggest

disclosed the allegations as "a misstatement" and said "the charges are false". Cheney has since admitted taking \$100,000 from the bribe fund for his personal benefit.

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