

# BLOOMFIELD LP WEEKLY ENERGY TITBITS (BWET)

Bloomfield LP's Energy Practice brings you highlights of interesting energy developments in Nigeria  
March 4, 2024.

## OB3 Gas Pipeline Project to be Completed in March 2024

Nigeria's Minister of State Petroleum Resources (Gas), Ekperikpe Ekpo (the "**Minister**") announced, at the opening session of the seventh edition of the Nigerian International Energy Summit, that the Obrikom, Obiafo and Oben ("OB3") gas pipeline project will be completed by March 2024.

According to the Minister, the OB3 gas pipeline project serves as a crucial link to the Ajaokuta-Kaduna-Kano gas pipeline, forming an essential part of Nigeria's gas infrastructure. The OB3 gas pipeline project is a one hundred and twenty-seven kilometres and forty-eight inches (127km, 48-inch) gas pipeline, and one of the most substantial gas transmission pipelines in Nigeria and across Africa in terms of pipe size.

Read more at:

<https://businessday.ng/news/article/ob3-gas-pipeline-project-to-be-completed-by-march-2024-ekperikpe-ekpo>

## Federal Government Targets 1268MW Boost from Eight (8) New Power Plants

The Federal Government of Nigeria ("**FG**") is making plans for a significant increase in national power generation by developing eight (8) new power plants. These projects are expected to be constructed through public-private partnerships and are projected to add a combined capacity of one thousand, two hundred and sixty-eight megawatts (1,268MW) to the national grid.

It is noteworthy that four (4) out of the eight (8) power plants have already been awarded to concessionaires while the remaining are expected to be awarded soon.

Read more at:

<https://businessday.ng/energy/article/fg-targets-1268mw-boost-from-eight-new-power-plants>

## Federal Government Offsets Debts Owed to Gas Companies to Boost Power Generation

The Federal Government of Nigeria ("**FG**") has paid about One Hundred and Twenty Million United States Dollars (US\$120,000,000.00) as part of the debt owed to gas companies.

According to the the director of the Decade of Gas Secretariat, the payment is in furtherance of the FG's framework to curb most of the failures in the power sector.

Read more at:

<https://businessday.ng/energy/article/gas-shortage-fg-pays-120m-debt-to-boost-power-generation>

## Nigeria Secures Sixty percent (60%) of Afreximbank's Funding for Africa's Energy Sector

The African Export-Import (the "**Bank**") says Nigeria is one of the largest beneficiaries of its Thirty Billion United States Dollars (US\$30,000,000,00) funding of the energy sector in Africa.

The President of the Bank, Professor Benedict Oramah (the "**President**"), remarked on Africa's shortfall on established traditional energy infrastructure and stressed that this shortfall rather presents a unique opportunity to adopt more efficient renewable energy solutions.

Read more at:

<https://nairametrics.com/2024/02/28/nigeria-secures-60-of-afreximbanks-30-billion-funding-for-africas-energy-sector-oramah>

## Energy Scarcity Issues Should End in About Ten (10) Years

The Nigerian National Petroleum Company Limited ("**NNPCL**") said that the challenge of energy shortages facing the country will be resolved totally within the ten (10) years.

In a statement by the Chief Corporate Communications Officer of the NNPCL, he reiterated the NNPCL's commitment to collaborating with stakeholders to address energy deficit in Nigeria. Also, the Group Chief Executive Officer of NNPCL, Mele Kyari (the "**GCEO**"), mentioned that NNPCL aims to ensure that the divested assets in the sector are managed to yield sustainable and high production level thereby providing energy security for Nigerians.

Read more at:

<https://nairametrics.com/2024/02/28/all-issues-of-energy-scarcity-to-end-in-10-years-nnpcl>