

# BLOOMFIELD LP WEEKLY ENERGY TITBITS (BWET)

Bloomfield LP's Energy Practice brings you highlights of interesting energy developments in Nigeria  
November 25, 2024.

## The Nigerian National Petroleum Company Limited (“NNPCL”) unveils Utapate Crude Oil Blend at Global Oil Market

On Wednesday, November 20, 2024, the Nigerian National Petroleum Company Limited (“NNPCL”) announced the official unveiling of its latest crude oil grade, the Utapate Crude Oil Blend (the “Oil Blend”), at the Global Oil Market.

Mr. Nicholas Foucart, the Managing Director of NNPC E and P (“NEPL”) at the Argus European Crude Conference at London, United Kingdom, stated that the Utapate field started producing in May 2024, and its production has rapidly increased to Forty Thousand barrels per day bpd(40,000) with minimum downtime. He stated that the Oil blend had received positive response from the international crude oil market due to its highly attractive qualities and further emphasized that the production of the Oil Blend is expected to increase to Eighty Thousand barrels per day (80,000bpd) by January 2025.

Read more at:

<https://nnpccgroup.com/insights/boost-for-nigeria-s-oil-production-as-nnpc-s-utapate-crude-grade-hits-global-oil-market-oml-13-asset-eyes-80-000-bpd-by-end-of-2025>

## Yola Electricity Distribution Company (“YEDC”) Deploys One Thousand Eight Hundred and Eighty (1,880) Metres to Band “A” Customers in Yola, Adamawa State.

Yola Electricity Distribution Company (“YEDC”) recently secured a Twenty-one Billion Naira (N21,000,000,000) allocation from the Metre Acquisition Funds (“MAF”) aimed towards improving electricity service delivery for customers in Yola, Adamawa State.

The MAF project is a special intervention, launched on June 13, 2024, under the Presidential Metering Initiative, to accelerate metering for electricity consumers nationwide and was approved under the Nigerian Electricity Regulatory Commission (“NERC”) Order No. NERC/2024/072.

Read more at:

<https://businessday.ng/energy/article/yola-disco-deploys-1880-meters-from-n21bn-fund-for-band-a-customers>

## The Nigerian National Petroleum Company Limited (“NNPCL”)’s Floating, Production, Storage and Offloading (“FPSO”) Vessel, ‘Abigail Joseph’, Marks a Milestone Production of Sixty Thousand barrels per day (60,000bpd) of Premium Motor Spirit (“PMS”) Per Day.

The Nigerian National Petroleum Company Limited (“NNPCL”) has announced that its Floating, Production, Storage and Offloading (“FPSO”) vessel – Abigail Joseph, has achieved a significant milestone of producing Sixty Thousand barrels per day (60,000bpd) of Premium Motor Spirit (“PMS”).

The Minister of State for Petroleum Resources (Oil), Mr. Heineken Lokpobiri, commenting on this milestone achievement emphasized that the Federal Government of Nigeria (“FGN”) is likely to accomplish its target of producing Two Million, Five Hundred Thousand barrels per day (2,500,000bpd) of crude oil by 2025.

Read more at:

<https://businessday.ng/energy/article/nnpccs-abigail-joseph-fpsO-hits-60000-bpd-crude-oil-production>



## The National Economic Council (“NEC”) Constitutes Committee to Implement the National Electrification Strategy to address Recurring Grid Collapse.

The National Economic Council (“NEC”) at its monthly meeting constituted a thirteen (13)-man committee to reinforce the implementation of the National Electrification Strategy Implementation Plan (“NESIP”) in a bid to recommend solutions to the consistent collapse of the national grid.

The committee is headed by Cross River State Governor, Mr Bassey Otu, to work towards deepening states’ engagements within the ambit of the Electricity Act 2023 and the NESIP.

Read more at:

<https://www.thisdaylive.com/index.php/2024/11/22/nec-moves-to-end-grid-collapse-sets-up-13-man-cttee-on-national-electrification>

## The Nigerian National Petroleum Company Limited (“NNPCL”) and First Exploration and Petroleum Development Company Limited (“First E and P) Joint Venture to Produce One Hundred Thousand barrels per day (100,000 bpd) of Crude Oil.

The Nigerian National Petroleum Company Limited (“NNPCL”) and First Exploration and Petroleum Development Company Limited (“First E and P”) have announced their goal to achieve a target of producing One Hundred Thousand (100,000) barrels of Crude oil per day.

The Minister of State for Petroleum Resources (Oil), Senator Heineken Lokpobiri also emphasized the Federal Government of Nigeria (“FGN”)’s commitment to supporting the proposed Joint Venture between NNPC and First E and P (the “JV”) between both companies. He also stated that by meeting this ambitious target, the JV would be a step towards achieving the FGN’s production goal of Two Million, Five Hundred Barrels (2,500,000) of Crude Oil per day by 2025.

Read more at:

<https://punchng.com/nnpc-first-ep-eye-100000bpd-oil-production/>